



**Duval County Public Schools  
Annual Financial Report  
2007-2008**

**September 22, 2008**

**FLORIDA DEPARTMENT OF EDUCATION**  
**SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)**  
**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**For the Fiscal Year Ended June 30, 2008**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2008, was submitted in accordance with Rule 6A-1.0071, FAC (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 22, 2008.

  
District Superintendent's Signature

09/18/2008  
Date



## **MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2008**

**EXHIBIT A-1  
PAGE 1-A**

The District School Board of Duval County (the “District”) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2008. It is intended to provide a broad overview using a short-term and long-term analysis of the District’s activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (the “Board”). The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District’s financial activities, (c) identify changes in the District’s financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in the individual funds.

The Management’s Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, and should be considered in conjunction with the District’s financial statements and notes to financial statements found in Section D.

### **FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2007-08 fiscal year are as follows:

- The District’s total assets exceeded its total liabilities at June 30, 2008, by \$971,945,533 (net assets).
- The District’s net assets increased by \$57,482,659, which represents a 6.3 percent increase from the 2006-07 fiscal year.
- The District’s total government-wide revenues of \$1,208,524,626 were comprised of general revenues of \$1,106,123,927, or 91.5 percent of total revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$102,400,699, or 8.5 percent of total revenues. This compares to the prior year with government-wide revenues of \$1,197,638,227, which were comprised of general revenues of \$1,078,636,812, or 90 percent of the total revenue, and charges for services, operating grants and contributions, and capital grants and contributions of \$119,226,415 or 10 percent of the total revenue.
- The District’s total expenses for governmental activities of \$1,151,041,968 were offset by program specific revenues of \$102,400,699. The remaining expenses were funded from general revenues.

- The District's governmental funds reported combined ending fund balances of \$450,332,337, or an increase of \$115,232,402 in the 2007-08 fiscal year in comparison with the prior year.
- The unreserved fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$39,534,419 at June 30, 2008, or 4.2 percent of total General Fund expenditures.
- The General Fund total fund balance was \$115,890,850 as of June 30, 2008, which represents an increase of 15.3 percent as compared to the prior year. The increase in total fund balance of the General Fund is mainly attributed to an increase in local funding of \$50,032,008, as well as a reduction of transfers out of the general fund from \$9,791,706 in 2006-07 to \$2,076,849 in 2007-08.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$55,695,150, or 7 percent.
- During the current year, General Fund expenditures exceeded revenues by \$18,079,503. This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$7,422,486. The General Fund also saw \$33,495,724 in other financing sources, as compared to \$27,601,797 in 2007-08.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements consist of three components:

- Government-Wide Financial Statements;
- Fund Financial Statements;
- Notes to Financial Statements.

In addition to the basic financial statements, this report also contains other required supplementary information.

### **Government-Wide Financial Statements**

The government-wide financial statements provide both short-term and long-term information regarding the overall financial position of the District, in a manner similar to a private-sector business. The statements include a statement of net assets and a statement of activities designed to provide consolidated financial information about the activities of the primary government presented on the accrual basis of accounting. Specifically:

- The Statement of Net Assets provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District.
- The Statement of Activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indicator of whether the District's financial position is improving or deteriorating.

All of the District's activities and services are reported in the government-wide financial statements, including instruction, pupil personnel services, instructional support services, administrative support services, facility maintenance, transportation, food services, and other functions. Property taxes, State and Federal assistance, and interest and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported in these statements. The District currently does not report any business-type activities, which would include functions that are intended to recover all or a significant portion of their costs through user fees and charges.

The government-wide financial statements include not only the District itself (the primary government), but also report the combined activities of four legally separate charter schools (discrete component units) for which the District is financially accountable. Financial information for these discrete component units is reported separately from the financial information presented for the primary government itself. A fifth charter school has been determined to be a component unit of Florida Community College at Jacksonville, and is therefore not included in the District's financial statements. The Duval School Board Leasing Corporation, although also legally separate, was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. All of the funds of the District can be classified into one of the following three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Therefore, to facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds and governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds for this fiscal year are the General Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Capital Projects. Data from other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement is provided for the General Fund to demonstrate compliance with this budget.

**Proprietary Funds** The District maintains proprietary funds for its Internal Service Funds. Internal service funds are used to accumulate and allocate costs internally among the District's various functions. The District uses its Internal Service Funds to account for its self-insurance program, including health, workers' compensation, general liability, and automobile liability coverage, and its District printing operations. The District's Internal Service Funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental functions.

**Fiduciary Funds** Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as school and activity funds, commonly called the school internal funds. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. In its fiduciary

capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. The District's only Fiduciary Funds are the Agency Funds used to account for resources held for the school internal funds.

### **Notes to Financial Statements**

The notes to the basic financial statements provide additional information that is essential to understanding the data provided in the government-wide and fund financial statements.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net assets may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net assets as of June 30, 2008, compared to net assets as of June 30, 2007:

	Net Assets, End of Year		
	Governmental Activities		Percent Change
	6-30-08	6-30-07	
Current and Other Assets	\$ 646,103,483	\$ 468,628,435	37.9%
Capital Assets	847,366,970	791,671,820	7.0%
<b>Total Assets</b>	<b>1,493,470,453</b>	<b>1,260,300,255</b>	<b>18.5%</b>
Long-Term Liabilities	419,870,047	255,323,341	64.4%
Other Liabilities	101,654,872	90,514,039	12.3%
<b>Total Liabilities</b>	<b>521,524,919</b>	<b>345,837,380</b>	<b>50.8%</b>
Net Assets:			
Invested in Capital Assets -			
Net of Debt	542,725,045	614,326,140	-11.7%
Restricted	394,808,619	280,886,334	40.6%
Unrestricted	34,411,869	19,250,401	78.8%
<b>Total Net Assets</b>	<b>971,945,533</b>	<b>914,462,875</b>	<b>6.3%</b>
Adjustment to Net Assets	0	0	
<b>Total Net Assets, Restated</b>	<b>\$ 971,945,533</b>	<b>\$ 914,462,875</b>	<b>6.3%</b>

Much of the District's net assets (55.8 percent) reflect its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide education and related services to the students of Duval County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt are provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

DUVAL COUNTY PUBLIC SCHOOLS  
 MANAGEMENT DISCUSSION AND ANALYSIS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

EXHIBIT A-1  
 PAGE 1-F

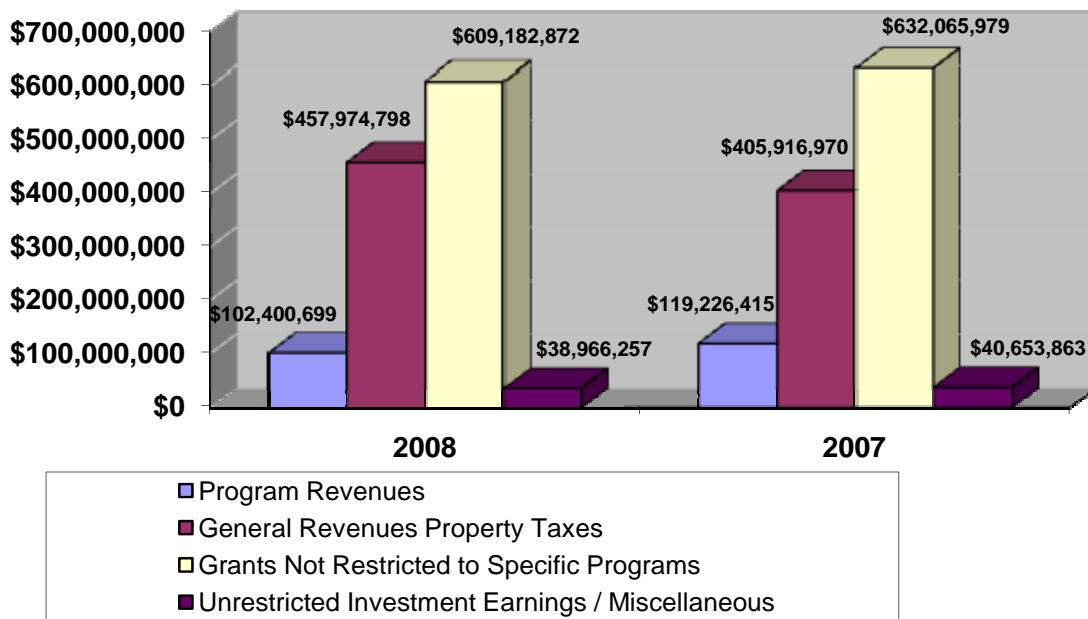
The restricted portion of the District's net assets (40.6 percent) represents resources that are subject to external restrictions on how they may be used. The District's unrestricted net assets (3.6) may be used to meet the District's ongoing obligations to students, employees, and creditors.

The District's total net assets increased by \$57,482,659 during the 2007-08 fiscal year. The increase represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses comprising the increase are as follows:

Operating Results for the Fiscal Year Ended			
	Governmental Activities		Percent Change
	6-30-08	6-30-07	
<b>Program Revenues:</b>			
Charges for Services	\$ 27,030,285	\$ 25,700,050	5.2%
Operating Grants and Contributions	47,773,720	47,997,638	-0.5%
Capital Grants and Contributions	27,596,694	45,528,727	-39.4%
<b>General Revenues:</b>			
Property Taxes Levied for Operational Purposes	330,935,738	287,708,806	15.0%
Property Taxes Levied for Debt Service	9,029,712	17,273,770	-47.7%
Property Taxes Levied for Capital Projects	118,009,348	100,934,394	16.9%
Grants and Contributions Not Restricted to Specific Programs	609,182,872	632,065,979	-3.6%
Unrestricted Investment Earnings	20,780,664	22,143,346	-6.2%
Miscellaneous	18,185,593	18,510,517	-1.8%
<b>Total Revenues</b>	<u>1,208,524,626</u>	<u>1,197,863,227</u>	0.9%
<b>Functions/Program Expenses:</b>			
Instruction	616,435,625	617,619,961	-0.2%
Pupil Personnel Services	58,657,999	60,271,038	-2.7%
Instructional Media Services	17,356,942	17,502,009	-0.8%
Instruction and Curriculum Development Services	18,669,459	21,544,786	-13.3%
Instructional Staff Training Services	37,036,424	34,975,813	5.9%
Instruction Related Technology	9,168,307	10,409,163	-11.9%
Board of Education	1,601,182	2,017,645	-20.6%
General Administration	6,759,587	6,995,107	-3.4%
School Administration	57,719,552	58,392,208	-1.2%
Facilities Acquisition and Construction	99,222,751	46,642,063	112.7%
Fiscal Services	5,636,052	6,014,874	-6.3%
Food Services	43,826,365	45,293,724	-3.2%
Central Services	18,647,769	20,986,324	-11.1%
Pupil Transportation Services	47,056,707	47,271,858	-0.5%
Operation of Plant	62,023,696	60,709,214	2.2%
Maintenance of Plant	30,458,505	32,502,883	-6.3%
Administrative Technology Services	8,520,547	6,846,454	24.5%
Community Services	501,369	774,638	-35.3%
Interest on Long-Term Debt	11,743,130	9,882,476	18.8%
<b>Total Functions/Program Expenses</b>	<u>1,151,041,968</u>	<u>1,106,652,238</u>	4.0%
<b>Increase in Net Assets</b>	<u>\$ 57,482,658</u>	<u>\$ 91,210,989</u>	-37.0%

The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State categorical educational programs, and local property taxes. These revenues, for the most part, are included in general revenues, which provide about 91.5 percent of total revenues, whereas program revenues provide only about 8.5 percent. The largest part of the program revenues (84.1 percent) are in the facilities acquisition and construction, food services, and pupil transportation services activities.

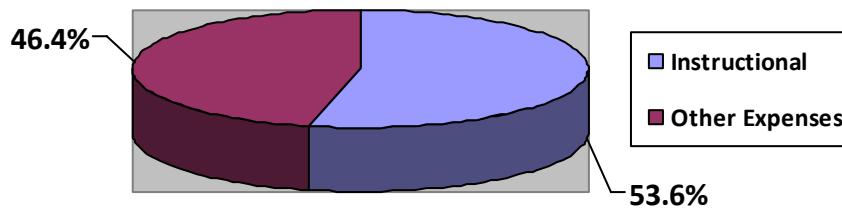
### Revenues by Source - Governmental Activities



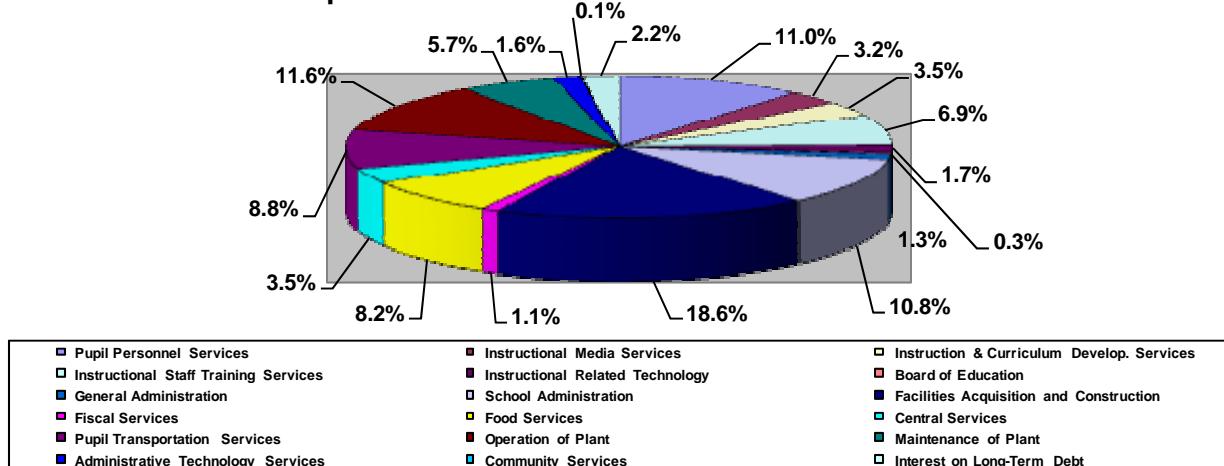
The FEFP funding formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, is designed to maintain equity in funding across all Florida school districts considering funding ability based on taxable local property values. Student full time equivalency (FTE) decreased by 1,269 students, from 126,030 in the 2006-07 fiscal year to 124,761 in the 2007-08 fiscal year. Although the District experienced decreases in FEFP, State categorical programs, program revenues, and other miscellaneous and investment earnings, the additional revenue generated by the increase in enrollment allowed the District to maintain its excess of revenues over expenses. During the 2007-08 fiscal year, State FEFP funding decreased by \$38,655,935, or 9.5 percent. Local property tax revenues increased by \$52,057,827, or 12.8 percent, from growth and increasing property values. The change in local property tax revenues was comprised of increases in taxes levied for operational purposes (General Fund) and capital outlay

(Capital Projects – Local Capital Improvement Fund) of \$43,996,175 and \$17,506,684, respectively, and a decrease in taxes levied for debt service of \$8,740,848.

### 2008 Expenses - Governmental Activities



### 2008 Expenses Other than Instruction - Governmental Activities



Instructional activities represent the majority of the District's expenses, totaling approximately 53.6 percent of total governmental expenses in the 2007-08 fiscal year. Overall, total expenses increased by \$44,389,730 or 4 percent, as compared to total revenues which increased by \$10,661,400, or .9 percent.

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted previously, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management.

### Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2008, the District's governmental funds reported combined ending fund balances of \$450,332,337, or an increase of \$115,232,402 in comparison with the prior year. Of the total combined ending fund balances, \$225,246,574, or 50.0 percent, constitutes unreserved fund balances which are generally available for spending at the District's discretion considering each fund's established purpose. The remaining fund balances of \$225,085,763 are reserved to indicate they are not available for new spending. The reserved fund balances include: 1) \$102,076,582 for liquidation of contracts and outstanding purchase orders at year-end; 2) \$56,077,556 for State categorical programs; 3) \$4,322,655 for inventories purchased and available for issuance; and 4) \$62,608,970 for employee benefits. The District's total governmental fund revenues increased by \$15,103,605, or 1.3 percent in comparison to the prior year; the expenditures increased by \$75,290,440 or 6.4 percent.

### **Major Governmental Funds**

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$39,441,103, while total fund balance was \$115,890,850. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total expenditures. Unreserved fund balance represents 4.2 percent of total General Fund expenditures, while total fund balance represents 12.4 percent of total General Fund expenditures.

The District's General Fund total fund balance for the 2007-08 fiscal year increased by \$15,416,221, or 15.3 percent, as compared to the prior fiscal year. Key factors contributing to this increase are as follows:

- An increase in revenues of \$39,602,415 comprised mainly of increases in local revenue sources. Local revenues increased by \$52,057,828, mainly from increases in local property tax revenues.
- An increase in expenditures of \$50,259,432, mainly from increases in salaries and benefits expenditures, as well as transportation, utility, and other costs related to higher energy costs.
- Although total expenditures exceeded total revenues by \$18,079,503, transfers in from other funds exceeded transfers out by \$33,367,639, creating an overall increase in fund balance.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$139,457,002, all of which is restricted for the acquisition, construction, and maintenance of capital assets. Local property tax revenues for capital outlay projects increased by \$16,127,186 in

comparison to the prior fiscal year. This contributed to an increase in the fund balance of \$6,542,611, or 5.2 percent.

The Capital Projects – Other Capital Projects fund had a total fund balance of \$125,788,019, an increase of \$96,458,179 or 288.7 percent. This increase is due to the issuance of Certificates of Participation that were issued in 2007 for \$148,331,809 to fund the construction of several new school facilities.

### **Proprietary Funds**

The District's Proprietary Funds provide the same type of information found in the government-wide financial statements. The Internal Service Fund's unrestricted net assets totaled \$50,737,858 at the end of the current fiscal year. The District experienced an increase in net assets of \$20,394,261, or 67.2 percent, in comparison to the prior fiscal year. The increase is mainly attributed to the District beginning a self-insurance program for health benefits.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

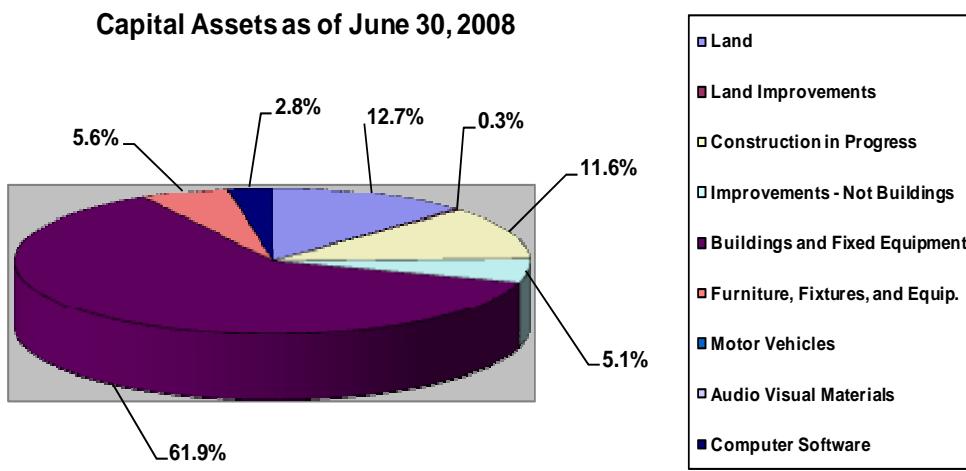
Differences between the original budget and the final amended budget were minor for revenues and major for expenditures. Projected revenues decreased by \$12,198,032, or 1.3 percent. Expenditures decreased by \$91,372,342, or 9.8 percent. Budget revisions are necessary to adjust planned revenues and expenditures based on actual revenues and resource needs. Amendment One was the result of budget shortfalls announced by the State Legislature.

Actual revenues were \$1,260,715 or .1 percent more than final budgeted amounts, and actual expenditures were \$710,553 or .1 percent more than anticipated. Although actual expenditures were slightly more than expected over the amended budget, the revenue was higher, allowing the fund balance to increase. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$2,326,151.

## **CAPITAL ASSETS AND LONG-TERM DEBT**

### **Capital Assets**

The District's investment in capital assets (net of accumulated depreciation) as of June 30, 2008, totaled \$847,366,970. The capital assets include land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures and equipment; motor vehicles; audio visual materials; computer software; and construction in progress. The investment in capital assets (net of accumulated depreciation) increased during the current fiscal year by \$55,695,150, or 7 percent.



**Capital Assets at Year-End**  
(Net of Accumulated Depreciation)

	2007-08	2006-07	Increase (Decrease)
Land	\$ 107,685,773	\$ 87,750,980	\$ 19,934,793
Land Improvements	2,371,494	2,371,494	(0)
Construction in Progress	97,745,129	44,358,370	53,386,759
Improvements Other Than Buildings	43,362,065	44,797,151	(1,435,086)
Buildings and Fixed Equipment	523,069,219	542,028,569	(18,959,350)
Furniture, Fixtures, and Equipment	47,289,221	49,091,450	(1,802,229)
Motor Vehicles	2,313,300	2,797,692	(484,392)
Audio Visual Materials	4,697	16,181	(11,484)
Computer Software	23,526,072	18,459,933	5,066,139
 Total Capital Assets, Net	 <u>\$ 847,366,970</u>	 <u>\$ 791,671,820</u>	 <u>\$ 55,695,150</u>

Major capital asset events during the current fiscal year included new construction, maintenance, remodeling, renovations, and site improvements at several schools and other facilities, with budgeted costs totaling \$286,554,250. The schools included Robert E. Lee High School, North Shore, Lake Forrest Elementary, Chaffee Road Elementary, Darnell Cookman Middle School, Waterleaf Elementary, Bartram Springs Elementary, Sandalwood High School, Nathaniel B. Forrest High School, Kernan Middle School, Frank Peterson Career Academy, and A. Philip Randolph Career Academy, as well as the new "AAA" high school and "DD" elementary school.

Additional information on the District's capital assets is shown in Note 5 to the financial statements.

### **Long-Term Debt**

The District had total debt outstanding of \$303,287,482 at the end of the current fiscal year, of which \$8,300,000 represented General Obligation Bonds secured by a pledge of property taxes levied. The remaining debt consisted of State School Bonds and Certificates of Participation, which include Qualified Zone Academy Bonds, as shown below:

	<b>Long-Term Debt Outstanding at Year-End</b>		<b>Increase (Decrease)</b>
	<b>2008</b>	<b>2007</b>	
General Obligation Bonds	\$ 8,300,000	\$ 26,463,227	\$ (18,163,227)
State School Bonds (1)	26,935,000	29,340,000	(2,405,000)
Certificates of Participation	261,370,482	115,821,098	145,549,384
Qualified Zone Academy Bonds	6,682,000	6,682,000	
<b>Total Long-Term Debt</b>	<b>\$ 303,287,482</b>	<b>\$ 178,306,325</b>	<b>\$ 124,981,157</b>

The District's total debt increased 70 percent during the current fiscal year, due largely to the issuance of new Certificates of Participation. Changes in long-term debt were comprised of scheduled principal payments and related amortizations.

Additional information on the District's long-term debt is shown in Notes 6 through 9 to the financial statements.

### **OTHER MATTERS OF SIGNIFICANCE**

The following factors were considered in preparing the District budget for the 2007-08 fiscal year:

- The unemployment rate (seasonally adjusted) for the District (Duval County, Florida) is currently 4.1 percent, an increase from the rate of 3.5 percent from the prior fiscal year. This also compares unfavorably to the State's average unemployment rate of 4.0 percent. However, this rate compares favorably to the national average unemployment rate of 5.5 percent as of June 2008.
- There are approximately 25 companies with headquarters in Jacksonville with greater than 500 employees for a total of 48,857 employees. Additionally, there are 32 various unions in the area, with the largest membership in the public sectors, with approximately 13,700 members.
- The Better Jacksonville Plan is a \$2.25 billion comprehensive growth management strategy initiative which encompasses public facilities, roads and infrastructure, environmental projects and targeted economic development. Approved by voters in September of 2000, many of the projects covered by the plan have been completed, including the new baseball

grounds, certain road and infrastructure projects, the new main library, and other library renovations. Remaining projects include various road construction projects budgeted at \$278 million, and the new county courthouse complex budgeted at \$263.5 million.

- Florida legislation requiring the reduction of class sizes at all levels over the next several years continues to have a strong impact on the District's budget and its ability to provide elective courses and other services to the schools.
- Inflationary trends in the District compare favorably to national indices.
- The housing market within Duval County, as well as the market throughout the State, has slowed. The number of homes sold in Duval County was reduced by 23.8 percent, and the number of permits for new home construction reduced by 44.3 percent when compared to the previous year. This does compare favorably against the State's percentages of 29.2 and 44.5 percent respectively.
- Energy costs continue to increase, which affects the cost of utilities at the District's facilities, as well as transportation costs. According to the Bureau of Labor and Statistics, the energy index rose to 29.3 in 2007, a new high. Gasoline prices increased 35.2 percent on top of a 29.6 percent increase the previous year, and natural gas prices have increased 71.3 percent.
- The passing of Amendment One has had significant impact on the District. This amendment limited the funding that local governments can collect on property taxes. The District relies heavily on local property taxes collected as a major source of funding. To date, the legislature has not developed a replacement for the lost funding, and the District has worked to cut administrative costs in order to absorb the funding shortfall with as little impact on the schools as possible.

During the 2007-08 fiscal year, unreserved fund balance in the General Fund decreased from \$41,238,344 to \$39,534,419, or 4.2 percent of total General Fund revenues. The District strives to maintain an unreserved fund balance of 3 to 5 percent of General Fund revenues in an effort to ensure resources are available for unforeseen changes in economic factors.

#### **STATE BOARD OF ADMINISTRATION WITHDRAWAL**

As previously reported in prior Annual Reports, the District is a participant in the State Board of Administration (SBA) Local Government Investment Pool (LGIP) along with hundreds of other local governments throughout Florida. The Pool was created in 1985 to provide the equivalent of a

money market fund for local governments and state agencies. The Pool has historically provided a safe and liquid investment vehicle that generated competitive investment earnings.

In November, the Pool reported credit problems with some investments, which ultimately led to a run on the Pool and a temporary closure of the Pool. The District withdrew all SBA funds in November prior to closure of the Pool, except for \$426.98 that was left in the Pool in order to maintain an open account. The Pool was reopened in December under new management and with new limitations on investments and withdrawals.

Upon reopening, the Pool was divided into two sub-pools, Fund A and Fund B, in order to segregate the downgraded investments from higher rated investments. Governments with accounts in the SBA Pool in November had 86% of their assets allocated to Fund A and 14% of their assets allocated to Fund B. The District had approximately \$60 of the \$426.98 account balance allocated to Fund B in November.

The SBA continues to assert that investments included in Fund B are collateralized and that the principal invested should be realized in full if Fund B investments are held to maturity. These investments cannot be sold without experiencing a loss; therefore, no amounts can be withdrawn from Fund B by any Pool participant.

Even though the District withdrew all funds from the SBA Pool, except for \$426.98, 100% of all participants' November investment earnings were frozen and were allocated to Fund B in order to reduce potential losses. The frozen earnings will be gradually released to Pool participants as investments mature and funds are available. The District's frozen investment earnings from November that were allocated to Fund B are estimated to be in excess of \$600,000. As of June 30, 2008, the measurability and collectability of these investment earnings are still indeterminable to the extent that the District has not accrued this income for financial statement purposes.

As a result of the SBA LGIP failure, amounts withdrawn from the SBA Pool have been redistributed to other investments, including a State Qualified Public Depository (QPD) Certificate of Deposit (CD), a Treasury backed Money Market account, and participation in the State of Florida, Special Purpose Investment Account (SPIA) program. This process of diversification has significantly improved the District's Concentration of Credit Risk exposure, with a minimal trade off against liquidity and yield. Future District participation in the SBA LGIP as a viable investment option will be dependent how soon, and to what extent, the new management of the Pool re-establishes the trust previously held by its participants prior to November, 2007.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Duval County District School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Business Services, Duval County Public Schools, 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF NET ASSETS  
June 30, 2008

		Primary Government			
	Account Number	Governmental Activities	Business-type Activities	Total	Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	10,580,517.46		10,580,517.46	1,041,694.28
Investments	1160	515,812,898.26		515,812,898.26	0.00
Taxes Receivable, Net	1120	1,710,514.89		1,710,514.89	0.00
Accounts Receivable, Net	1130	1,214,957.28		1,214,957.28	1,360.48
Interest Receivable	1170	681,140.36		681,140.36	0.00
Due from Reinsurer	1180	411,111.55		411,111.55	0.00
Deposits Receivable	1210			0.00	5,047.79
Due from Other Agencies	1220	30,147,953.34		30,147,953.34	18,956.00
Internal Balances				0.00	0.00
Inventory	1150	4,279,605.74		4,279,605.74	0.00
Prepaid Items	1230			0.00	5,224.47
<i>Restricted Assets:</i>					0.00
Cash with Fiscal Agent	1114	78,904,471.41		78,904,471.41	0.00
<i>Deferred Charges:</i>					0.00
Issuance Costs		2,360,312.50		2,360,312.50	0.00
<i>Noncurrent Assets:</i>					0.00
Other Post-employment Benefits Obligation (asset)	1410			0.00	0.00
<i>Capital Assets:</i>					0.00
Land	1310	107,685,773.05		107,685,773.05	0.00
Land Improvements - Nondepreciable	1315	2,371,493.80		2,371,493.80	0.00
Construction in Progress	1360	97,745,128.79		97,745,128.79	0.00
Improvements Other Than Buildings	1320	115,431,002.80		115,431,002.80	264,925.63
Less Accumulated Depreciation	1329	(72,068,937.84)		(72,068,937.84)	(33,844.32)
Buildings and Fixed Equipment	1330	1,128,119,625.88		1,128,119,625.88	2,268,577.89
Less Accumulated Depreciation	1339	(605,050,406.51)		(605,050,406.51)	(632,511.29)
Furniture, Fixtures and Equipment	1340	151,820,701.70		151,820,701.70	1,148,323.13
Less Accumulated Depreciation	1349	(104,531,480.42)		(104,531,480.42)	(807,502.01)
Motor Vehicles	1350	9,281,371.70		9,281,371.70	125,171.27
Less Accumulated Depreciation	1359	(6,968,071.70)		(6,968,071.70)	(73,585.06)
Property Under Capital Leases	1370			0.00	25,618.00
Less Accumulated Depreciation	1379			0.00	(11,954.99)
Audio Visual Materials	1381	507,631.67		507,631.67	0.00
Less Accumulated Depreciation	1388	(502,934.54)		(502,934.54)	0.00
Computer Software	1382	72,497,828.52		72,497,828.52	115,970.82
Less Accumulated Amortization	1389	(48,971,756.57)		(48,971,756.57)	(107,032.68)
<b>Total Assets</b>		1,493,470,453.12		0.00	1,493,470,453.12
<b>LIABILITIES AND NET ASSETS</b>					3,354,439.41
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	91,591.99		91,591.99	0.00
Payroll Deductions and Withholdings	2170	16,052,362.25		16,052,362.25	23,429.04
Accounts Payable	2120	61,942,127.56		61,942,127.56	171,651.36
Judgments Payable	2130			0.00	0.00
Construction Contracts Payable	2140			0.00	0.00
Construction Contracts Retainage Payable	2150	2,637,089.61		2,637,089.61	0.00
Due to Fiscal Agent	2240	8,641,742.69		8,641,742.69	0.00
Accrued Interest Payable	2210	856,866.92		856,866.92	0.00
Deposits Payable	2220	23,417.78		23,417.78	0.00
Due to Other Agencies	2230	49,239.60		49,239.60	0.00
Sales Tax Payable	2260	1,443.91		1,443.91	0.00
Deferred Revenue	2410	11,358,990.06		11,358,990.06	6,841.00
Estimated Unpaid Claims	2271			0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00
<i>Noncurrent Liabilities:</i>					0.00
<i>Portion Due Within One Year:</i>					0.00
Section 1011.13, F.S., Notes Payable	2250	22,000,000.00		22,000,000.00	0.00
Notes Payable	2310			0.00	279,143.69
Obligations Under Capital Leases	2315			0.00	14,052.00
Bonds Payable	2320	10,655,000.00		10,655,000.00	0.00
Liability for Compensated Absences	2330	7,404,249.93		7,404,249.93	0.00
Certificates of Participation Payable	2340	38,541,479.21		38,541,479.21	0.00
Estimated Liability for Long-Term Claims	2350	9,424,240.72		9,424,240.72	0.00
Other Post-employment Benefits Obligation	2360	1,519,000.00		1,519,000.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00
<i>Portion Due After One Year:</i>					0.00
Notes Payable	2310			0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00
Bonds Payable	2320	24,580,000.00		24,580,000.00	0.00
Liability for Compensated Absences	2330	56,924,790.14		56,924,790.14	0.00
Certificates of Participation Payable	2340	229,511,002.92		229,511,002.92	0.00
Estimated Liability for Long-Term Claims	2350	9,810,284.28		9,810,284.28	0.00
Other Post-employment Benefits Obligation	2360	9,500,000.00		9,500,000.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00
<b>Total Liabilities</b>		521,524,919.57		0.00	521,524,919.57
<b>NET ASSETS</b>					495,117.09
Invested in Capital Assets, Net of Related Debt	2770	546,439,800.70		546,439,800.70	2,180,139.30
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	55,984,239.46		55,984,239.46	0.00
Debt Service	2780	57,258,986.15		57,258,986.15	0.00
Capital Projects	2780	276,122,093.67		276,122,093.67	387,152.00
Other Purposes - Employee Benefits	2780	5,349,984.17		5,349,984.17	0.00
Unrestricted	2790	30,790,429.40		30,790,429.40	292,031.02
<b>Total net assets</b>		971,945,533.55		0.00	971,945,533.55
<b>Total Liabilities and Net Assets</b>		1,493,470,453.12		0.00	1,493,470,453.12
					3,354,439.41

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF ACTIVITIES**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets		
						Program Revenues		Primary Government Business-type Activities
						Governmental Activities	Business-type Activities	
<i>Governmental Activities:</i>								
Instruction	5000	616,435,624.68	12,466,117.47			(603,969,507.21)		(603,969,507.21)
Pupil Personnel Services	6100	58,657,998.78				(58,657,998.78)		(58,657,998.78)
Instructional Media Services	6200	17,356,942.33				(17,356,942.33)		(17,356,942.33)
Instruction and Curriculum Development Services	6300	18,669,459.41				(18,669,459.41)		(18,669,459.41)
Instructional Staff Training Services	6400	37,036,424.26				(37,036,424.26)		(37,036,424.26)
Instruction Related Technology	6500	9,168,307.20				(9,168,307.20)		(9,168,307.20)
School Board	7100	1,601,181.93				(1,601,181.93)		(1,601,181.93)
General Administration	7200	6,759,586.74				(6,759,586.74)		(6,759,586.74)
School Administration	7300	57,719,551.56				(57,719,551.56)		(57,719,551.56)
Facilities Acquisition and Construction	7400	99,222,751.27				(75,443,114.26)		(75,443,114.26)
Fiscal Services	7500	5,636,052.32				(5,636,052.32)		(5,636,052.32)
Food Services	7600	43,826,364.55	14,564,167.80	26,609,169.83		(2,653,026.92)		(2,653,026.92)
Central Services	7700	18,647,768.60				(18,647,768.60)		(18,647,768.60)
Pupil Transportation	7800	47,056,706.61		21,164,550.00		(25,892,156.61)		(25,892,156.61)
Operation of Plant	7900	62,023,696.13				(62,023,696.13)		(62,023,696.13)
Maintenance of Plant	8100	30,458,505.41				(30,458,505.41)		(30,458,505.41)
Administrative Technology Services	8200	8,520,547.36				(8,520,547.36)		(8,520,547.36)
Community Services	9100	501,368.97				(501,368.97)		(501,368.97)
Interest on Long-term Debt	9200	11,743,129.52				3,817,056.49		(7,926,073.03)
Unallocated Depreciation/Amortization Expense*						0.00		0.00
<b>Total Governmental Activities</b>		1,151,041,967.63	27,030,285.27	47,773,719.83	27,596,693.50	(1,048,641,269.03)		(1,048,641,269.03)
<i>Business-type Activities:</i>								
Self Insurance Consortium						0.00	0.00	0.00
Daycare Operations						0.00	0.00	0.00
Other Business-type Activity						0.00	0.00	0.00
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Primary Government</b>		1,151,041,967.63	27,030,285.27	47,773,719.83	27,596,693.50	(1,048,641,269.03)		(1,048,641,269.03)
<i>Component Units:</i>								
Charter Schools/Foundations		8,143,332.19			185,557.00			
<b>Total Component Units</b>		8,143,332.19	0.00	0.00	185,557.00			
<b>General Revenues:</b>								
Taxes:								
Property Taxes, Levied for Operational Purposes						330,935,737.94		0.00
Property Taxes, Levied for Debt Service						9,029,712.26		0.00
Property Taxes, Levied for Capital Projects						118,009,347.79		0.00
Local Sales Taxes								
Grants and Contributions Not Restricted to Specific Programs						609,182,872.01		7,986,831.82
Investment Earnings						20,780,663.70		0.00
Miscellaneous						18,185,593.88		1,262.00
Special Items								0.00
Extraordinary Items								0.00
Transfers								0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>						1,106,123,927.58		7,988,093.82
<b>Change in Net Assets</b>						57,482,658.55		30,318.63
Net Assets - July 1, 2007						914,462,875.00		2,829,003.69
Net Assets - June 30, 2008						971,945,533.55		2,859,322.32

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
June 30, 2008

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	15,355,065.21	0.00	0.00	0.00
Investments	1160	146,065,369.94	0.00	0.00	0.00
Taxes Receivable, Net	120	1,088,56.84	0.00	0.00	0.00
Accounts Receivable, Net	130	1,076,904.78	0.00	0.00	0.00
Interest Receivable	170	418,591.23	0.00	0.00	0.00
Due from Reinsurer	180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	141	0.00	0.00	0.00	0.00
Internal Funds	142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	62,861.28	0.00	0.00	0.00
Inventory	150	3,287,018.03	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
<b>Total Assets</b>		167,354,967.31	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	91,591.99	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	13,293,518.15	0.00	0.00	0.00
Accounts Payable	2120	15,238,864.36	0.00	0.00	0.00
Judgements Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	3,122.44	0.00	0.00	0.00
Due to Fiscal Agent	2240	23,640,444.42	0.00	0.00	0.00
Sales Tax Payable	2260	63,287	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	23,417.78	0.00	0.00	0.00
Due to Other Agencies	2230	9,131.32	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	163,094.30	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		51,464,117.63	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	55,984,239.46	0.00	0.00	0.00
Encumbrances	2720	11,735,189.16	0.00	0.00	0.00
Inventory	2730	3,287,018.03	0.00	0.00	0.00
Other Purposes - Employee Benefits and Debt Services		5,349,984.17	0.00	0.00	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	39,534,418.86	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>		115,890,849.68	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		167,354,967.31	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
June 30, 2008

		SBE/CBOI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	130	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	170	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>							
Budgetary Funds	141	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	142	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Judgements Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>							
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Reserved For:</i>							
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes - Employee Benefits and Debt Services		0.00	0.00	0.00	0.00	0.00	0.00
<i>Unreserved:</i>							
Designated for, reported in:							
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00
Undesignated, reported in:							
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00
General Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
June 30, 2008

	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 101.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390
<b>ASSETS</b>									
Cash and Cash Equivalents	1110 1160 1200 1300 1700 1800 1210 141 142 1220 150 1230	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 153,797,456.15 369,181.01 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 132,235,663.94 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
Taxes Receivable, Net									
Accounts Receivable, Net									
Interest Receivable									
Due from Reinsurer									
Deposits Receivable									
<i>Due From Other Funds:</i>									
Budgetary Funds									
Internal Funds									
Internal Funds									
Due from Other Agencies									
Inventory									
Prepaid Items									
<b>Total Assets</b>									
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Salaries, Benefits and Payroll Taxes Payable	2110 2170 2120 2130 2140 2150 2240 2260 2210 2220 2230 2161 2162	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
Payroll Deductions and Withholdings									
Accounts Payable									
Judgements Payable									
Construction Contracts Payable									
Construction Contracts Payable-Retained Percentage									
Due to Fiscal Agent									
Sales Tax Payable									
Accrued Interest Payable									
Deposits Payable									
Due to Other Agencies									
<i>Due to Other Funds:</i>									
Budgetary Funds									
Internal Funds									
<i>Deferred Revenue:</i>									
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>									
<b>FUND BALANCES</b>									
<i>Reserved For:</i>									
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes - Employee Benefits and Debt Services	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Unreserved:</i>									
<i>Designated for, reported in:</i>									
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>									
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>									
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	145,826,476.94
The notes to the financial statements are an integral part of this statement.									

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
June 30, 2008

	Account Number	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	1,202,141.45	16,557,806.66
Investments	1160	0.00	72,338,099.54	504,436,589.57
Taxes Receivable, Net	120	0.00	252,777.04	1,710,514.89
Accounts Receivable, Net	130	0.00	138,052.50	1,214,957.28
Interest Receivable	170	0.00	0.00	418,591.23
Due from Reinsurer	180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
<i>Due From Other Funds:</i>				
Budgetary Funds	141	0.00	0.00	0.00
Internal Funds	142	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	16,375,502.19	30,029,176.47
Inventory	150	0.00	992,587.71	4,279,605.74
Prepaid Items	1230	0.00	0.00	0.00
<b>Total Assets</b>		0.00	91,299,160.43	558,647,241.84
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	91,591.99
Payroll Deductions and Withholdings	2170	0.00	2,758,844.10	16,052,362.25
Accounts Payable	2120	0.00	5,286,184.17	46,824,494.26
Judgements Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	416,539.27	2,637,089.61
Due to Fiscal Agent	2240	0.00	8,635,830.83	31,276,275.25
Sales Tax Payable	2260	0.00	811.04	1,443.91
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	23,417.78
Due to Other Agencies	2230	0.00	40,108.28	49,239.60
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00
<i>Deferred Revenue:</i>				
Unearned Revenue	2410	0.00	4,964,386.76	11,338,990.06
Unavailable Revenue	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	22,102,694.45	108,314,904.71
<b>FUND BALANCES</b>				
<i>Reserved For:</i>				
Endowments	2705	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	55,984,239.46
Encumbrances	2720	0.00	6,928,677.62	102,076,582.15
Inventory	2730	0.00	1,035,637.32	4,322,655.35
Other Purposes - Employee Benefits and Debt Services		0.00	57,258,986.15	62,608,970.32
<i>Unreserved:</i>				
<i>Designated for, reported in:</i>				
[Specify]	2760	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00
<i>Undesignated, reported in:</i>				
General Fund	2760	0.00	0.00	39,534,418.86
Special Revenue Funds	2760	0.00	(43,049.61)	(43,049.61)
Debt Service Funds	2760	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	4,016,214.50	185,848,520.60
Permanent Funds	2760	0.00	0.00	0.00
<b>Total Fund Balances</b>		0.00	69,196,465.98	450,372,337.13
<b>Total Liabilities and Fund Balances</b>		0.00	91,299,160.43	558,647,241.84

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET ASSETS**  
**For the Fiscal Year Ended June 30, 2008**

**Total Fund Balances - Governmental Funds** \$ 450,332,337.13

Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 847,366,970.33

Deferred charges are not available to liquidate liabilities in the governmental funds, but are accrued in the governmental activities in the statement of net assets. 2,360,312.50

Accrued interest on long term liabilities is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds. (216,422.50)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 50,737,858.29

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.

Bond Payable	(35,235,000.00)
Certificates of Participation Payable	(268,052,482.13)
Compensated Absences Payable	(64,329,040.07)
Other Post Employment Benefits	(11,019,000.00) <u>(378,635,522.20)</u>

**Total Net Assets - Governmental Activities** \$ 971,945,533.55

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
for the Fiscal Year Ended June 30, 2008

Page 30, 2008

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVALL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2008

			Special Assessment Bonds Account Number	Section 1011.14/ 1011.15 F.S. Loans 350	Public Education Capital Outlay (PECO) 340	District Banks 250	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 101.71(2) 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Funds 000	Other Governmental Funds 000	Total Governmental Funds	
<b>REVENUES</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,409,706.90</b>	
Federal Direct				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,251,832.33</b>	<b>101,251,832.33</b>
State Sources				<b>3,200</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,761,965.52</b>	<b>0.00</b>	<b>0.00</b>	<b>2,247,942.97</b>	<b>57,764,257.36</b>
<i>Local Sources:</i>				<b>3,300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>328,204,795.53</b>
Property Taxes Levied for Operational Purposes				<b>3411</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,852,850.47</b>	<b>8,852,850.47</b>
Property Taxes Levied for Debt Service				<b>3412</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>117,061,579.94</b>
Property Taxes Levied for Capital Projects				<b>3413</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>117,061,579.94</b>
Local Sales Taxes				<b>3418</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Other Local Revenue				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,790,124.41</b>
Total Local Sources				<b>3,400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>123,200,901.61</b>	<b>0.00</b>	<b>0.00</b>	<b>2,562,974.38</b>	<b>519,964,317.70</b>
<b>EXPENDITURES</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,285,176.39</b>	<b>0.00</b>	<b>0.00</b>	<b>151,542,458.08</b>	<b>1,204,631,174.04</b>
<i>Current:</i>														
Instruction				<b>5000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,300,573.22</b>	<b>629,014,102.97</b>
Pupil Personnel Services				<b>6100</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>58,916,249.05</b>	
Instructional Media Services				<b>6200</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,311.87</b>	<b>17,368,376.00</b>
Instruction and Curriculum Development Services				<b>6300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,604,815.39</b>
Instructional Staff Training Services				<b>6400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,326,887.42</b>
Instruction Related Technology				<b>6500</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,920,575.82</b>
School Board				<b>7100</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,603,050.48</b>
General Administration				<b>7200</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,746,19.35</b>
School Administration				<b>7300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>58,155,377.46</b>
Facilities Acquisition and Construction				<b>7410</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,379,901.45</b>
Facilities Services				<b>7500</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,67,762.52</b>
Food Services				<b>7600</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>43,057,043.43</b>
Cental Services				<b>7700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,773,75.89</b>
Pupil Transportation Services				<b>7800</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,018,847.71</b>
Operation of Plant				<b>7900</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62,184,289.41</b>
Maintenance of Plant				<b>8100</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,968,422.88</b>
Administrative Technology Services				<b>8200</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,503,971.92</b>
Community Services				<b>9100</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>156,188.71</b>
<i>Debt Service: (Function 2200)</i>				<b>710</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>43,057,043.43</b>
Reimbursement of Principal				<b>720</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,989,796.53</b>
Duece Fees and Issuance Costs				<b>730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,596,536.32</b>
Miscellaneous Expenditures				<b>790</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Capital Outlays:</i>														
Facilities Acquisition and Construction				<b>7420</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>146,577,747.41</b>
Total Capital Outlays				<b>9300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,960,000.00</b>
Interest on Principal				<b>720</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,989,796.53</b>
Duece Fees and Issuance Costs				<b>730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,596,536.32</b>
Certificates of Participation Issued				<b>790</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,031,499.18</b>
<b>OTHER FINANCING SOURCES (USES)</b>				<b>3710</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Premium on Sale of Bonds				<b>2701</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Discount on Sale of Bonds (Function 9299)				<b>891</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Refunding Bonds Issued				<b>3715</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Premium on Rebuilding Bonds (Function 9299)				<b>3792</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Certificates of Participation Issued				<b>892</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Premium on Certificates of Participation				<b>3793</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Leads Insured				<b>893</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Proceeds from the Sale of Capital Assets				<b>3720</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Loss Recoveries				<b>3740</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Proceeds of Forward Supply Contract				<b>3760</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Special Facilities Construction Advances				<b>3770</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Payments to Refunded Bond Escrow Agent (Function 9299)				<b>760</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Transfers In				<b>3600</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Total Other Financing Sources (Uses)				<b>9700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>SPECIAL ITEMS</b>					<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>EXTRAORDINARY ITEMS</b>					<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Net Change in Fund Balances</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,523,405.38</b>
Fund Balances, July 1, 2007				<b>2800</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>52,996,898.50</b>
Administrant to Fund Balances				<b>2891</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,099,937.75</b>
Fund Balances, June 30, 2008				<b>2700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45,327,437.13</b>

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2008**

**Net Change in Fund Balances - Governmental Funds**

\$ 115,232,403.38

Amounts reported for *governmental activities* in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current period.

Record depreciation (Expense)	\$48,392,458.29
Reclass differences in FY07 CAFR (Expense)	3.10
Reclass differences in GL and CWS (Expense)	<u>825,057.94</u>

56,065,779.51

Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net assets.

(148,331,808.50)

Other Post Employment Benefits liabilities, which are long-term, are not due and payable in the current period and therefore are not reported in the funds.

(11,019,000.00)

Capital assets donated to the District increase net assets in the government-wide financial statements, but are not financial resources and, therefore, are not reported in the governmental funds.

256,847.25

The loss on disposal of capital assets during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets net assets differs from the change in fund balances by the undepreciated cost of the disposed assets.

(627,477.85)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount of long-term debt that was repaid in the current period.

21,960,000.00

Governmental funds report the effect of premiums, discounts, and similar items in the year debt is issued, but these amounts are deferred and amortized over the life of the debt in the statement of activities.

2,790,317.93

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for leave used. This is the net amount of vacation and sick leave earned in excess of the amount paid in the current period.

317,799.17

Interest on long term debt is recognized as an expenditure in governmental funds when due, but is recognized as interest accrues in the statement of activities. This is the net decrease in accrued interest during the current period.

443,536.79

Internal service funds are used by management to charge the cost of certain activities to individual funds. The net expense of internal service funds is reported with governmental activities.

20,394,260.87

**Change in Net Assets of Governmental Activities**

\$ 57,482,658.55

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**

June 30, 2008

		Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds				
		Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Total
<b>ASSETS</b>	Account Number								
<i>Current Assets:</i>									
Cash and Cash Equivalents:									
Investments	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets:		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures, and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments and Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
Deposits Payable									
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2008**

							Governmental Activities - Internal Service Funds
							Totals
							Other Enterprise Funds
	Account Number	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 922
<b>OPERATING REVENUES</b>							
Charges for Services	3481	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Charges for Sales	3482	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Premium Revenue	3484	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Other Operating Revenues	3489	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Operating Revenues</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OPERATING EXPENSES</b>							
Salaries	100	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Employee Benefits	200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Purchased Services	300	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Energy Services	400	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Materials and Supplies	500	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital Outlay	600	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Other Expenses	700	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Depreciation	780	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Operating Expenses</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Operating Income (Loss)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Interest Revenue	3430	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Gifts, Grants and Requests	3440	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Miscellaneous Local Sources	3495	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Loss Recoveries	3740	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Gain on Disposition of Assets	3780	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Interest Expense	720	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Miscellaneous Expense	790	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Loss on Disposition of Assets	810	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Nonoperating Revenues (Expenses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Income (Loss) Before Operating Transfers</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Transfers In	3600	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Transfers Out	9700	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net Assets - July 1, 2007	2880	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Adjustment to Net Assets	2896	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Assets - June 30, 2008</b>	2780	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
 STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 For the Fiscal Year Ended June 30, 2008

	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Business-Type Activities: Self Insurance Consortium 914	Business-Type Activities: Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	Governmental Activities: Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,917,921.62)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(50,429,794.99)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>39,666,414.75</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	802,991.33
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(192,000.00)
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>610,991.33</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,557,161.98
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,082,682.18
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(71,917,260.24)
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(40,277,406.08)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Cash and cash equivalents - July 1, 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290,000.00
Cash and cash equivalents - June 30, 2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290,000.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										17,452,482.63
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,855.36
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(320,205.01)
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	503,702.58
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,13,922.12
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,600,441.75</b>
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,100.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	6,129,050.01
Investments	1160	0.00	0.00	0.00	944,547.39
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	7,073,597.40
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	17,512.33
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	7,056,085.07
<b>Total Liabilities</b>		0.00	0.00	0.00	7,073,597.40
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
<b>Total Net Assets</b>		0.00	0.00	0.00	

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Earnings:</i>				
Interest	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
 COMBINING STATEMENT OF NET ASSETS  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 June 30, 2008

Exhibit C-10  
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	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	1,041,694.28	1,041,694.28
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	1,360.48	1,360.48
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	5,047.79	5,047.79
Due from Other Agencies	1220	0.00	0.00	18,956.00	18,956.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	5,224.47	5,224.47
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	264,925.63	264,925.63
Less Accumulated Depreciation	1329	0.00	0.00	(33,844.32)	(33,844.32)
Buildings and Fixed Equipment	1330	0.00	0.00	2,268,577.89	2,268,577.89
Less Accumulated Depreciation	1339	0.00	0.00	(632,511.29)	(632,511.29)
Furniture, Fixtures and Equipment	1340	0.00	0.00	1,148,323.13	1,148,323.13
Less Accumulated Depreciation	1349	0.00	0.00	(807,502.01)	(807,502.01)
Motor Vehicles	1350	0.00	0.00	125,171.27	125,171.27
Less Accumulated Depreciation	1359	0.00	0.00	(73,585.06)	(73,585.06)
Property Under Capital Leases	1370	0.00	0.00	25,618.00	25,618.00
Less Accumulated Depreciation	1379	0.00	0.00	(11,954.99)	(11,954.99)
Audio Visual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	115,970.82	115,970.82
Less Accumulated Amortization	1389	0.00	0.00	(107,032.68)	(107,032.68)
<b>Total Assets</b>		0.00	0.00	3,354,439.41	3,354,439.41
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	23,429.04	23,429.04
Accounts Payable	2120	0.00	0.00	171,651.36	171,651.36
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	6,841.00	6,841.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	279,143.69	279,143.69
Obligations Under Capital Leases	2315	0.00	0.00	14,052.00	14,052.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	495,117.09	495,117.09
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	2,180,139.30	2,180,139.30
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	387,152.00	387,152.00
Other Purposes		0.00	0.00	0.00	0.00
Unrestricted		0.00	0.00	292,031.02	292,031.02
<b>Total Net Assets</b>		0.00	0.00	2,859,322.32	2,859,322.32
<b>Total Liabilities and Net Assets</b>		0.00	0.00	3,354,439.41	3,354,439.41

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS  
**Major Component Unit Name**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>						
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes						
Property Taxes, Levied for Debt Service						
Property Taxes, Levied for Capital Projects						
Local Sales Taxes						
Grants and Contributions Not Restricted to Specific Programs						
Investment Earnings						
Miscellaneous						
Special Items						
Extraordinary Items						
Transfers						
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>						
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007						
Net Assets - June 30, 2008						

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**

**Major Component Unit Name**  
**For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*						
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00
<b>General Revenues:</b>						
<i>Tax:</i>						
Property Taxes, Levied for Operational Purposes						
Property Taxes, Levied for Debt Service						
Property Taxes, Levied for Capital Projects						
Local Sales Taxes						
Grants and Contributions Not Restricted to Specific Programs						
Investment Earnings						
Miscellaneous						
Special Items						
Extraordinary Items						
Transfers						
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>						
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007						
Net Assets - June 30, 2008						

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS  
**TOTAL NONMAJOR COMPONENT UNITS**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Component Units Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Component Unit Activities:</b>						
Instruction	5000	3,758,345.14	0.00	0.00	0.00	(3,758,345.14)
Pupil Personnel Services	6100	99,209.02	0.00	0.00	0.00	(99,209.02)
Instructional Media Services	6200	93,170.35	0.00	0.00	0.00	(93,170.35)
Instruction and Curriculum Development Services	6300	126,844.00	0.00	0.00	0.00	(126,844.00)
Instructional Staff Training Services	6400	149,573.07	0.00	0.00	0.00	(149,573.07)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	52,206.44	0.00	0.00	0.00	(52,206.44)
General Administration	7200	65,359.39	0.00	0.00	0.00	(65,359.39)
School Administration	7300	1,487,807.15	0.00	0.00	0.00	(1,487,807.15)
Facilities Acquisition and Construction	7400	426,762.82	0.00	0.00	185,557.00	(241,205.82)
Fiscal Services	7500	133,324.42	0.00	0.00	0.00	(133,324.42)
Food Services	7600	420,338.05	0.00	0.00	0.00	(420,338.05)
Central Services	7700	35,185.70	0.00	0.00	0.00	(35,185.70)
Pupil Transportation Services	7800	399,697.72	0.00	0.00	0.00	(399,697.72)
Operation of Plant	7900	60,652.85	0.00	0.00	0.00	(60,652.85)
Maintenance of Plant	8100	223,542.52	0.00	0.00	0.00	(223,542.52)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,139.38	0.00	0.00	0.00	(1,139.38)
Interest on Long-term Debt	9200	4,223.22	0.00	0.00	0.00	(4,223.22)
Unallocated Depreciation/Amortization Expense*		65,950.95				(65,950.95)
<b>Total Component Unit Activities</b>		8,143,332.19	0.00	0.00	185,557.00	(7,957,775.19)
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes			0.00			
Property Taxes, Levied for Debt Service			0.00			
Property Taxes, Levied for Capital Projects			0.00			
Local Sales Taxes			0.00			
Grants and Contributions Not Restricted to Specific Programs			7,986,831.82			
Investment Earnings			0.00			
Miscellaneous			1,262.00			
Special Items			0.00			
Extraordinary Items			0.00			
Transfers			0.00			
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>			7,988,093.82			
<b>Change in Net Assets</b>			30,318.63			
Net Assets - July 1, 2007			2,829,003.60			
Net Assets - June 30, 2008			2,859,322.32			

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
MAJOR AND NONMAJOR COMPONENT UNITS  
**TOTAL COMPONENT UNITS**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Total Component Units Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Component Unit Activities:</b>						
Instruction	5000	3,758,345.14	0.00	0.00	0.00	(3,758,345.14)
Pupil Personnel Services	6100	99,209.02	0.00	0.00	0.00	(99,209.02)
Instructional Media Services	6200	93,170.35	0.00	0.00	0.00	(93,170.35)
Instruction and Curriculum Development Services	6300	126,844.00	0.00	0.00	0.00	(126,844.00)
Instructional Staff Training Services	6400	149,573.07	0.00	0.00	0.00	(149,573.07)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	52,206.44	0.00	0.00	0.00	(52,206.44)
General Administration	7200	65,359.39	0.00	0.00	0.00	(65,359.39)
School Administration	7300	1,487,807.15	0.00	0.00	0.00	(1,487,807.15)
Facilities Acquisition and Construction	7400	426,762.82	0.00	0.00	185,557.00	(241,205.82)
Fiscal Services	7500	133,324.42	0.00	0.00	0.00	(133,324.42)
Food Services	7600	420,338.05	0.00	0.00	0.00	(420,338.05)
Central Services	7700	35,185.70	0.00	0.00	0.00	(35,185.70)
Pupil Transportation Services	7800	399,697.72	0.00	0.00	0.00	(399,697.72)
Operation of Plant	7900	60,652.85	0.00	0.00	0.00	(60,652.85)
Maintenance of Plant	8100	223,542.52	0.00	0.00	0.00	(223,542.52)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,139.38	0.00	0.00	0.00	(1,139.38)
Interest on Long-term Debt	9200	4,223.22	0.00	0.00	0.00	(4,223.22)
Unallocated Depreciation/Amortization Expense*		65,950.95				(65,950.95)
<b>Total Component Unit Activities</b>		8,143,332.19	0.00	0.00	185,557.00	(7,957,775.19)
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes			0.00			
Property Taxes, Levied for Debt Service			0.00			
Property Taxes, Levied for Capital Projects			0.00			
Local Sales Taxes			0.00			
Grants and Contributions Not Restricted to Specific Programs			7,986,831.82			
Investment Earnings			0.00			
Miscellaneous			1,262.00			
Special Items			0.00			
Extraordinary Items			0.00			
Transfers			0.00			
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>			7,988,093.82			
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007			30,318.63			
Net Assets - June 30, 2008			2,859,322.32			

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.  
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DUVAL COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### ➤ Reporting Entity

The District School Board has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Duval County School District is considered part of the Florida system of public education. The governing body of the school district is the Duval County District School Board which is composed of seven elected members. The appointed Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Duval County.

Criteria for determining if other entities are potential component units which should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

Based on the application of these criteria, the following component units are included within the District School Board's reporting entity:

- Blended Component Unit. The Duval School Board Leasing Corporation was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 6. Due to the substantive economic relationship between the Duval County District School Board and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.
- Discretely Presented Component Units. The component units columns in the basic financial statements, Exhibits A and B, include the financial data of the District's

other component units. These component units consist of the following four charter schools: Florida School for Integrated Academics and Technologies Jacksonville, Inc.; River City Science Academy, S.O.C.K. Outstanding Students (S.O.S) Academy, Inc.; and Wayman Academy of the Arts, Inc. The Charter Schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the *Florida Not For Profit Corporation Act*, and Section 1002.33, Florida Statutes, *Charter Schools*. The Charter Schools operate under charters approved by their sponsor, the Duval County District School Board. The audits of the charter schools' financial statements for the fiscal year ended June 30, 2008 will not become available until after September 30, 2008. Financial information contained in the AFR was taken from the schools' unaudited monthly financial statements as of June 30, 2008.

The District also considered its Pathways Academy charter school operated by Florida Community College at Jacksonville for inclusion in its reporting entity; however, because Pathways Academy is an operating component of the College and is not a separate legal entity, it does not meet the criteria for inclusion as a District component unit. The charter school's financial statements were audited by an independent certified public accountant and are filed in the District's administrative offices.

➤ **Basis of Presentation**

**Government-wide Financial Statements** - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses are allocated to the various expense functions based on actual and estimated usage of the assets in those functions.

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

The effects of interfund activity have been eliminated from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Capital Project – Other Capital Projects Fund – to account for the financial resources received from the lottery capital outlay program, certificates of participation proceeds, and other miscellaneous sources, to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.

Additionally, the District reports separately the following proprietary and fiduciary fund types:

- Internal Service Funds – to account for the District's individual self-insurance programs and its printing department operations.
- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities.

➤ **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term

debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

The Internal Service Funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's Internal Service Fund for self-insurance are charges to the District for health insurance, workers' compensation, general liability, and automobile liability insurance premiums. The principal operating expenses include insurance claims and administrative expenses and fees. The principal operating revenues and expenses of the District's Internal Service Fund for printing department operations are charges to District departments to recover the costs of printing operations on a cost-reimbursement basis. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

➤ **Deposits and Investments**

Cash deposits and Certificates of Deposit are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The statement of cash flows considers cash as those accounts used as demand deposit accounts.

Investments consist of amounts placed in State Board of Administration Debt Service accounts for investment of debt service moneys, amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pool created by Section 218.405, Florida Statutes, and those made locally.

The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in the Local Government Surplus Funds Trust Fund, a Securities and Exchange Commission Rule 2a7-like external investment pool, are reported at fair value, which is amortized cost. In addition, beginning in January, 2008, the district now participates in the State of Florida's Special Purpose Investment Account or "SPIA". This program is authorized in Section 17.61(1), Florida Statutes, and is available to entities created by the Florida Constitution or Florida Statutes. This investment is part of an Investment Pool managed by the Florida Department of Treasury, where the District owns a share of the Pool, not the underlying shares. This Pool is reported at fair value, which is amortized cost.

Unrestricted investments made locally consist of amounts placed in Obligations of United States Government Agencies and Instrumentalities and are reported at fair value. Restricted investments consist of amounts held by a trustee in Obligations of United States Government Agencies and Instrumentalities and commercial paper and are reported at cost.

Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on the moving weighted-average basis, except that United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

➤ **Restricted Assets**

Certain assets held in escrow or by trustee, in the name of the District, in connection with certificates of participation financing arrangements are classified as restricted assets on the statement of net assets because they are set aside for repayment of maturing and refunding debt as required by applicable debt covenants. Additionally, certain District

assets held with a third-party administrator in an Internal Revenue Code Section 125 Flexible Benefits Plan are classified as restricted because, pursuant to Plan provisions, they may only be used in connection with current and future employee benefit programs. Also, funds held for repayment of the district's tax anticipation note are restricted by the related debt covenants.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing \$750 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Land and buildings acquired or constructed prior to July 1, 1969, were valued at appraised value when historical costs could not be determined.

Costs of construction-related capital assets and improvements are accounted for as construction in progress until accepted as substantially complete by the District. Interest costs incurred during construction of capital assets are not capitalized as part of the cost of construction.

Depreciable capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	5 - 15 years
Motor Vehicles	7 years
Audio Visual Materials	5 years
Computer Software	5 years

➤ **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period originally incurred. The face amount of debt issued is reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources.

Changes in long-term liabilities for the current year are reported in a subsequent note.

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of nine months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust

subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved in the governmental fund financial statements for the unencumbered balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District periodically receives an allocation under the Class Size Reduction Construction Program. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. Accordingly, the District recognizes the allocation of Public Education Capital Outlay and Class Size Reduction Construction Program funds as deferred revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the current year is presented in a subsequent note.

➤ **District Property Taxes**

The School Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Duval County Property Appraiser, and property taxes are collected by the Duval County Tax Collector.

The School Board adopted the 2007 tax levy on September 10, 2007. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become delinquent on April 1 of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Duval County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

➤ **Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

**2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds, as described below:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.

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- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.

Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

### 3. INVESTMENTS

As of June 30, 2008, the District has the following investments and maturities:

	Investment	Maturities	Fair Value
<b>Unrestricted Investments</b>			
State Board of Administration Local Government			
Surplus Funds Trust Fund Investment Pool	20 Day Average	\$ 427	
State Board of Administration Debt Service Accounts	Within six months	792,715	
State Special Purpose Investment Account	3.31 yrs	189,189,437	
Obligations of United States Government			
Agencies and Instrumentalities	December, 2008	10,078,100	
Money Market Accounts	48-55 days	265,713,435	
Certificates of Deposits	July 31, 2009	50,000,000	
Other Investments (Donated Common Stock)		38,784	
<b>Total Unrestricted Investments</b>			<b>515,812,898</b>
<b>Restricted Investments</b>			
Obligations of United States Government			
Agencies and Instrumentalities (1)	July 2008 - June 2009	36,667,478	
State Special Purpose Investment Account (TAN Sinking Fund)	October 9, 2008	22,000,000	
Money Market Accounts (1)	55 days	12,714,535	
Commercial Paper - Enterprise FDG (1)	August 19, 2008	1,255,169	
<b>Total Restricted Investments</b>			<b>72,637,182</b>
<b>Total Investments, Primary Government</b>			<b>\$ 588,450,080</b>
<b>Fiduciary Funds:</b>			
Certificates of Deposit	July 2008 - June 2011	\$ 692,982	
Money Market Accounts	N/A	\$ 251,565	
<b>Total Investments - Fiduciary Funds</b>			<b>\$ 944,547</b>

Notes: (1) Restricted investments are held by a trustee for Certificates of Participation, Crossover Refunding Certificates of Participation, and Qualified Zone Academy Bonds. Restricted investments are reported at cost because they are held in a fiduciary capacity to provide a fixed amount at a future date certain rather than primarily to generate income or profit.

#### Interest Rate Risk

- Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy does not specifically limit investment maturities as a means of managing its exposure to fair value losses from increasing interest rates, but generally requires shorter-term investment maturities that are matched with cash flow needs to avoid selling securities prior to maturity. As of June 30, 2008, the District's weighted average maturity was 48 days and 3.31 years for its Money Market Account and Special Purpose Investment Accounts, respectively.
- The District's unrestricted investments of \$10,078,100 in Obligations of United States Government Agencies and Instrumentalities include callable investments of \$10,078,100 with embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. These securities mature December 2008.

#### Credit Risk

- Section 218.415(17), Florida Statutes, provides the authority to invest in the State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool and limits investments in money market funds to Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes. The District's investment policy limits investments to the Local Government Surplus Funds Trust Fund or similar intergovernmental investment pools, United States Treasury securities, Obligations of United States Government Agencies and Instrumentalities, SEC registered money market funds, commercial paper, and interest-bearing time deposits and bankers' acceptances.
- As of June 30, 2008, the District's investment in the Local Government Surplus Funds Trust Fund A was rated AAAm by Standard & Poors. Fund B is not rated. As of June 30, 2008, the District's investment in the State of Florida's Special Purpose Investment Account was rated AA-f by Standard & Poors.

- The District's investments in the State Board of Administration Debt Service Accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the State Board of Administration for managing credit risk for this account.
- Restricted investments of \$36,563,469 in Obligations of United States Government Agencies and Instrumentalities are authorized under a forward supply agreement and held by a trustee in an escrow account for the Crossover Refunding Certificates of Participation, Series 2005. The forward supply agreement authorizes the investment of funds in direct, non-callable Obligations of United States Government Agencies and Instrumentalities.
- Restricted investments of \$104,010 in Federal National Mortgage Association obligations and \$1,255,169 in Enterprise FDG commercial paper are authorized under forward delivery agreements and held by the trustee for Qualified Zone Academy Bonds. The forward delivery agreements authorize the investment of the available sinking fund amounts in certain eligible securities, including United States Treasury securities, obligations issued by agencies of the United States Government, and short-term obligations issued by banks, corporations, or other borrowers having a rating at the time of delivery of at least P-1 by Moody's Investors Service or A-1 by Standard and Poor's Ratings Service.
- The District's investments in Obligations of United States Government Agencies and Instrumentalities are rated AAA by Standard & Poor's and Aaa by Moody's Investors Service.
- The District's investments in Certificates of Deposit are in qualified public depositories.

#### Custodial Credit Risk

- The District's investment policy requires that all securities purchased and collateral obtained be held by a third-party custodial institution and be properly designated as an asset of the School Board. As of June 30, 2008, all investments are held with an appropriate custodian or trustee or are held in accounts in the name of and belonging to the School Board.

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**Concentration of Credit Risk**

- The District's investment policy provides that the maximum allowable investment in any one United States Government Agency issuer shall be 50 percent of the entire portfolio. At June 30, 2008, the District's unrestricted investments in various individual issuers were as follows:

Investment Issuer	Fair Value	Percent of Total Fair Value
<b><u>Governmental Funds:</u></b>		
State Board of Administration Accounts	\$ 793,142	0.15%
Special Purpose Investment Account	189,189,437	36.68%
Money Market Accounts	265,713,435	51.51%
Federal Home Loan Bank	10,078,100	1.95%
Commercial Deposits	50,000,000	9.69%
Other	38,784	0.01%
Total Governmental Funds	<u>\$ 515,812,898</u>	<u>100.0%</u>
<b><u>Fiduciary Funds:</u></b>		
Certificates of Deposit	\$ 692,982	73.4%
Money Market Accounts	251,565	26.6%
Total Investments - Fiduciary Funds	<u>\$ 944,547</u>	<u>100.0%</u>

**4. DUE FROM OTHER AGENCIES**

The following is a schedule of amounts due from other agencies:

Funds/Source	Amount
<b>Major Funds:</b>	
General:	
Florida Department of Revenue:	
Fuel Tax Rebate	\$ 62,861
Capital Projects - Other Capital Projects	
Florida Department of Education:	
Class Size Reduction Construction	13,590,813
Nonmajor Governmental Funds:	
Special Revenue - Food Service:	
City of Jacksonville Childrens' Commission:	
Meal Reimbursements	835,600
Capital Projects - Public Education Capital Outlay:	
Florida Department of Education:	
State Public Education Capital Outlay Appropriations	15,539,902
Total Governmental Funds	<u>30,029,176</u>
<b>Proprietary Funds:</b>	
Internal Service Funds:	
Special Disability Trust Fund	118,777
Total Governmental Activities	<u>\$ 30,147,953</u>

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The amounts due from other agencies in the nonmajor governmental funds for State Public Education Capital Outlay Appropriations and Class Size Reduction Construction are for long-term capital projects and may not be entirely collected within one year. The amount due from other agencies in the Internal Service Funds from the Special Disability Trust Fund is paid on a first-in, first-out basis in the order the reimbursement requests were received, based on available funding. Therefore, the entire balance is not expected to be collected within one year.

## 5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	Balance 7-1-07	Additions	Deletions	Balance 6-30-08
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>Capital Assets Not Being Depreciated:</b>				
Land	\$ 87,750,980	\$ 20,000,675	\$ 65,882	\$ 107,685,773
Land Improvements - Nondepreciable	2,371,494	-	-	2,371,494
Construction in Progress	<u>44,358,370</u>	<u>55,796,040</u>	<u>2,409,282</u>	<u>97,745,128</u>
<b>Total Capital Assets Not Being Depreciated</b>	<b>134,480,844</b>	<b>75,796,715</b>	<b>2,475,164</b>	<b>207,802,395</b>
<b>Capital Assets Being Depreciated:</b>				
Improvements Other Than Buildings	115,130,934	308,613	8,544	115,431,003
Buildings and Fixed Equipment	1,127,615,601	1,402,297	898,272	1,128,119,626
Furniture, Fixtures, and Equipment	155,793,537	16,691,310	20,664,145	151,820,702
Motor Vehicles	9,461,259	481,880	661,767	9,281,372
Audio Visual Materials	590,654	0	83,023	507,632
Computer Software	<u>60,213,722</u>	<u>12,448,342</u>	<u>164,237</u>	<u>72,497,828</u>
<b>Total Capital Assets Being Depreciated</b>	<b>1,468,805,707</b>	<b>31,332,443</b>	<b>22,479,988</b>	<b>1,477,658,162</b>
<b>Less Accumulated Depreciation for:</b>				
Improvements Other Than Buildings	70,333,783	1,735,257	103	72,068,938
Buildings and Fixed Equipment	585,587,033	20,305,703	842,330	605,050,407
Furniture, Fixtures, and Equipment	106,702,087	18,000,432	20,171,039	104,531,480
Motor Vehicles	6,663,567	961,428	656,924	6,968,072
Audio Visual Materials	574,473	10,343	81,881	502,935
Computer Software	<u>41,753,789</u>	<u>7,379,294</u>	<u>161,327</u>	<u>48,971,756</u>
<b>Total Accumulated Depreciation</b>	<b>811,614,732</b>	<b>48,392,458</b>	<b>21,913,603</b>	<b>838,093,587</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>657,190,975</b>	<b>(17,060,016)</b>	<b>566,384</b>	<b>639,564,575</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 791,671,819</b>	<b>\$ 58,736,699</b>	<b>\$ 3,041,548</b>	<b>\$ 847,366,970</b>

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Depreciation expense was charged to functions as follows:

Function	Amount
<b>GOVERNMENTAL ACTIVITIES</b>	
Instruction	\$ 5,586,598
Pupil Personnel Services	265,963
Instructional Media Services	162,212
Instruction and Curriculum Development Services	233,519
Instructional Staff Training	430,270
Instruction Related Technology	334,839
Board of Education	4,968
General Administration	19,922
School Administration	224,022
Facilities Acquisition and Construction	39,413,821
Fiscal Services	29,506
Food Services	911,197
Central Services	383,479
Pupil Transportation Services	58,524
Operation of Plant	143,526
Maintenance of Plant	60,077
Administrative Technology Services	111,152
Community Services	<u>18,863</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 48,392,458</u>

## 6. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2008 are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2000	\$ 37,955,000	4.75 - 5.75	2020	\$ 53,000,000
Series 2005 Refunding	35,355,000	3.00 - 5.00	2020	\$ 35,355,000
Series 2005A	37,445,000	2.75 - 5.00	2025	\$ 38,290,000
Series 2007A	145,575,000	3.50 - 5.00	2033	\$ 145,575,000
Series 2003-QZAB	5,667,000	(1)	2018	\$ 5,667,000
Series 2005-QZAB	<u>1,015,000</u>	(1)	2021	\$ 1,015,000
Subtotal	<u>263,012,000</u>			
Unamortized Premium	<u>5,040,482</u>			
Total Certificates of Participation	<u>\$ 268,052,482</u>			

Note (1): Interest on this debt is "paid" by the United States Government through the issuance of Federal income tax credits to the holder of the QZABs. The rate of return to the holders was established by the United States Government at the time of the sale.

The District entered into a master financing arrangement on October 1, 2000, characterized as a lease-purchase agreement, with the Duval School Board Leasing Corporation whereby the District secured financing of various educational facilities and equipment. The financing was accomplished through the issuance of Certificates of Participation by the Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District.

**Series 2000, 2005A, and 2007ACertificates.** As a condition of the financing arrangement, the District has given a ground lease on District property to the Duval School Board Leasing Corporation, with a rental fee of \$10 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreements to the Trustee for the benefit of the securers of the Certificates for the remaining term of the ground leases.

A summary of the lease terms is as follows:

Certificates	Lease Term
Series 2000	Earlier of date paid in full or June 30, 2035
Series 2005A	Earlier of date paid in full or June 30, 2030
Series 2007A	Earlier of date paid in full or June 30, 2033

The District properties included in the ground leases under these arrangements include:

Certificates	Description of Properties
Series 2000	Oceanway Elementary (New Elementary School "V") Kernan Trail Elementary (New Elementary School "W") Don Brewer Elementary (New Elementary School "X") Kernan Middle (New Middle School "CC") Sandalwood High School - Ten Portable Replacements to Permanent Classrooms Alfred I. DuPont Middle School - Addition of New 6th Grade Wing Paxon School for Advanced Studies - Additional Science Labs
Series 2005A	Arlington Middle School (Replacement) Nutrition Service Center (New Districtwide Facility)
Series 2007A	High School (AAA) 103rd Street K-8 School North Shore K-8 School Completion

**Series 2005 Refunding Certificates (Crossover Refunding).** The District entered into a crossover refunding arrangement on January 11, 2005, to advance refund the Certificates of Participation, Series 2000. In a crossover refunding, an escrow account is established with the proceeds of the refunding certificates that does not secure repayment of the refunded certificates until a future designated crossover date. Upon the crossover date of July 1, 2009, the crossover transaction will meet the definition of a defeasance and the liability for the Refunded Series 2000 Certificates, along with the related escrow account assets, will be removed from the District's government-wide financial statements. As a condition of the financing arrangement, the District will maintain, subsequent to the refunding date of July 1, 2009, the ground lease on District property given at the issuance of the Series 2000 Certificates to the Leasing Corporation, with a rental fee of \$10 per year. The final maturity date for the Series 2005 Refunding Certificates is July 1, 2020.

**Series 2003 and 2005 QZAB Certificates.** The Qualified Zone Academy Bonds (QZAB) were issued under a special program whereby the certificates will mature in full for the original issue amounts. There is no interest cost for borrowing monies under this program. The financing proceeds were used to acquire technology-related equipment and improvements at various designated schools, which are leased by the District from the Leasing Corporation. The District entered into forward delivery agreements under which mandatory deposits (rent payments) are accumulated. The forward delivery agreements provide a guaranteed investment return whereby the required deposits, along with accrued interest, will be sufficient to redeem the certificates at maturity. The invested assets accumulated pursuant to the forward delivery agreements are held under trust agreements until the certificates mature. The QZAB issues are secured by the assets held under the trust agreements in the event of cancellation or default.

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The schools designated for technology-related equipment and improvements include:

<u>Certificates</u>	<u>Designated Schools</u>
Series 2003-QZAB	John Love Elementary School Highlands Middle School Southside Middle School J.E.B. Stuart Middle School Mandarin Middle School Landmark Middle School
Series 2005-QZAB	Cedar Hills Elementary School Brookview Elementary School

**Minimum Lease Payments.** Except for the QZAB's, lease payments are payable by the District, semiannually, on July 1 and January 1. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30, 2008:

Fiscal Year Ending June 30	Total	Principal	Interest
2009	\$ 16,877,625	\$ 4,500,000	\$ 12,377,625
2010	19,707,543	7,525,000	12,182,543
2011	19,703,511	7,815,000	11,888,511
2012	19,704,734	8,135,000	11,569,734
2013	19,706,824	8,515,000	11,191,824
2014-2018	98,539,583	49,145,000	49,394,583
2019-2023	86,644,007	49,695,000	36,949,007
2024-2038	78,312,775	53,185,000	25,127,775
2029-2033	78,317,750	67,815,000	10,502,750
Subtotal	<u>437,514,352</u>	<u>256,330,000</u>	<u>181,184,352</u>
Unamortized Premium	<u>5,040,482</u>	<u>5,040,482</u>	
Sub-Total	<u><u>\$ 442,554,834</u></u>	<u><u>\$ 261,370,482</u></u>	<u><u>\$ 181,184,352</u></u>

Lump Sum Payments	Maturity Date	
Series 2003- QZAB	December 23, 2018	5,667,000
Series 2005- QZAB	October 20, 2021	1,015,000
Total Minimum Lease Principal Payments		<u><u>\$ 268,052,482</u></u>

Annual requirements to amortize the premium for the Series 2005 Refunding Certificates, Series 2005A Certificates, and Series 2007A Certificates as of June 30, 2008, are as follows:

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<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2009	\$ 237,424
2010	237,424
2011	237,424
2012	237,424
2013	237,424
2014-2033	<u>3,853,362</u>
<b>Total</b>	<u>\$ 5,040,482</u>

## 7. BONDS PAYABLE

Bonds payable at June 30, 2008 are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
<b>State School Bonds:</b>			
Series 1999A	1,020,000	4.00 - 4.75	2019
Series 2005A, Refunding	23,885,000	5.00	2017
Series 2005B, Refunding	2,030,000	3.50 - 5.00	2018
<b>District General Obligation Bonds, Refunding:</b>			
Series 1992, Remarketed	<u>8,300,000</u>	6.30	2008
<b>Total Bonds Payable</b>	<u>\$ 35,235,000</u>		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

### ➤ State School Bonds

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

### ➤ District General Obligation Bonds

General Obligation Bonds, Series 1992, were authorized by the District pursuant to Chapters 1010 and 1011, Florida Statutes, approved at a special election held on May 26, 1987, and secured by a pledge of property taxes levied. These bonds were issued to refund the General Obligation Bonds, Series 1987 and 1988, which were issued to finance capital outlay projects of the District. The Series 1992 Refunding Bonds were purchased and remarketed pursuant to the terms of a Remarketing Agreement dated June 13, 2002. The Bonds were purchased (called) at their early redemption price and remarketed as non-callable bonds on August 1, 2002. Utilizing the spread between the interest rates payable on the Bonds and the market rates, the Bonds were remarketed at a premium sufficient to pay the early redemption fees and the remarketing costs, and to provide an additional gain of \$8,108,648 for capital outlay projects within the District. The amortization schedule for the Remarketed Series 1992 Refunding Bonds is unchanged from that of the original Series 1992 Refunding Bonds, and the remarketing premium of \$8,601,460 is being amortized over the remaining life of the Bonds.

Annual requirements to amortize the bonded debt outstanding as of June 30, 2008, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
<b>State School Bonds:</b>			
2009	\$ 3,792,644	\$ 2,450,000	\$1,342,644
2010	3,785,888	2,565,000	1,220,888
2011	3,788,200	2,695,000	1,093,200
2012	3,778,900	2,820,000	958,900
2013	3,773,350	2,955,000	818,350
2014-2018	15,087,280	13,345,000	1,742,280
2019	109,988	105,000	4,988
<b>Total State School Bonds</b>	<b>34,116,250</b>	<b>26,935,000</b>	<b>7,181,250</b>
<b>General Obligation Bonds:</b>			
2009	8,561,450	8,300,000	261,450
<b>Total General Obligation Bonds</b>	<b>8,561,450</b>	<b>8,300,000</b>	<b>261,450</b>
<b>Total</b>	<b>\$42,677,700</b>	<b>\$35,235,000</b>	<b>\$7,442,700</b>

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On August 1, 2008 the final payment due for the Remarketed Series 1992 General Obligation Refunding Bonds was made by the District.

**8. TAX ANTICIPATION NOTE**

On October 10, 2007 the District issued a Tax Anticipation Note (TAN), Series 2007 in the amount of \$22,000,000. This issue was sold at a coupon interest rate of 4.00 percent with an effective yield of 3.422 percent. Interest costs incurred on this issue for the year ended June 30, 2008, were \$522,254, net of a premium of \$118,190. Note proceeds were used to pay fiscal year 2008 District operating expenditures prior to the receipt of ad-valorem taxes. The note is due October 9, 2008. The TAN is subject to arbitrage rebate. As of June 30, 2008, there were no arbitrage rebate due on this issue.

**9. CHANGES IN LONG-TERM LIABILITIES**

The following is a summary of changes in long-term liabilities:

Description	Balance 07/01/07	Additions	Deductions	Balance 6/30/2008	Due in One Year
Governmental Activities					
Estimated Insurance Claims Payable	\$ 12,370,177	\$ 12,023,608	\$ 5,159,260	\$ 19,234,525	\$ 9,424,241
Bonds Payable	55,803,227	280,350	20,848,577	35,235,000	10,655,000
Certificates of Participation Payable	122,503,098	148,331,809	2,782,424	268,052,482	38,541,479
Other Post Employment Benefits Payable	-	11,019,000		11,019,000	1,519,000
Compensated Absences Payable	64,646,839	7,780,590	8,098,389	64,329,040	7,404,250
Total Governmental Activities	<u>\$ 255,323,341</u>	<u>\$ 179,435,357</u>	<u>\$ 36,888,650</u>	<u>\$ 397,870,047</u>	<u>\$ 67,543,970</u>

For the governmental activities, compensated absences and other post employment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the Proprietary Funds as discussed in a subsequent note.

## 10. RESERVE FOR ENCUMBRANCES

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2008-09 fiscal year budget as a result of purchase orders outstanding at June 30, 2008.

Pursuant to provisions of Section 1006.40(6), Florida Statutes, the District is authorized to issue purchase orders for instructional materials in anticipation of the subsequent year's legislative appropriations. Because revenues for these appropriations are not available at fiscal year-end, a reserve for encumbrances is not shown for these outstanding purchase orders. However, purchase orders outstanding in the General Fund for these instructional materials total \$8,611,097 at June 30, 2008.

## 11. INTERFUND TRANSFERS

The following is a summary of interfund transfers reported in the fund financial statements:

Funds	Interfund Transfers In	Transfers Out
<b>Major:</b>		
General	\$ 35,444,488	\$ 2,076,849
<b>Capital Projects:</b>		
Capital Improvement (370)	267,796	47,816,543
Other Capital Projects (390)		679,600
<b>Nonmajor:</b>		
Debt Services	15,627,562	
Federal Programs	923,626	2,383,906
Food Service Program	82,435	
<b>Others:</b>		
Internal Services	802,991	192,000
<b>Total</b>	<b>\$ 53,148,899</b>	<b>\$ 53,148,899</b>

Interfund transfers represent permanent transfers of moneys between funds. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments in the Debt Service – Other Debt Service Fund and to fund certain expenditures of the District’s transportation and maintenance departments in the General Fund. The transfers out of the Nonmajor Governmental Funds were mainly to transfer the unexpended balance of Medicaid administrative claims reimbursements to the General Fund. The remaining transfers between funds were operational in nature.

## **12. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District’s State revenue for the 2007-08 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 368,237,774
Categorical Educational Programs:	
Class Size Reduction	127,617,920
Transportation	21,164,550
Instructional Materials	12,263,947
School Recognition	5,223,765
Excellent Teaching Program	2,504,056
Teacher’s Lead Program	2,277,096
Voluntary Pre-K Program	362,100
Class Size Reduction Construction	6,034,210
Gross Receipts Tax (Public Education Capital Outlay)	17,027,463
Discretionary Lottery Funds	6,186,777
Motor Vehicle License Tax (Capital Outlay and Debt Service)	4,535,021
Food Service Supplement	638,214
Charter School Capital Outlay	602,875
Miscellaneous	<u>2,974,914</u>
Total	<u>\$ 577,650,682</u>

Accounting policies relating to certain State revenue sources are described in Note 1.

## **13. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2007 tax roll for the 2007-08 fiscal year:

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	<u>Millages</u>	<u>Taxes Levied</u>
<b><u>GENERAL FUND</u></b>		
Nonvoted School Tax:		
Required Local Effort	4.879	\$ 299,747,146
Basic Discretionary Local Effort	0.725	44,541,234
<b><u>DEBT SERVICE FUNDS</u></b>		
Voted Tax:		
Special Tax School District (1)	0.151	9,276,864
<b><u>CAPITAL PROJECTS FUNDS</u></b>		
Nonvoted Tax:		
Local Capital Improvements	<u>2.000</u>	<u>122,872,370</u>
Total	<u>7.755</u>	<u>\$ 476,437,614</u>

- (1) Based on certifications from the Duval County property Appraiser, which includes prior year certificate sales received in 2007-08.

Actual property taxes collected totaled 95% of taxes levied. The Duval County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because discounts are allowed for early payments of taxes and because of other reasons for non-collection, the School Board budget estimates an anticipated 5% shortfall between taxes levied and taxes collected.

#### 14. STATE RETIREMENT PROGRAM

**Defined Benefit Plan.** The District's obligations for defined benefit plans relate to the Florida Retirement System (FRS). The FRS is primarily a State-administered, cost-sharing, multiple-employer, defined retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS.

Benefits in the Plan vest at six years of service. All members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision, but

imposes a penalty for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

The employee who participated in the General Employees Pension Plan administered by the City of Jacksonville retired on June 30, 2007 and no longer will be reported.

**Funding Policy.** The contribution rates for members are established, and may be amended, by the State of Florida. During the 2007-08 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	9.85
Florida Retirement System, Elected County Officers	0.00	16.53
Florida Retirement System, Senior Management Service	0.00	13.12
Florida Retirement System, Special Risk	0.00	20.92
Teacher's Retirement System, Plan E	6.25	11.35
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plan	0.00	10.91
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the post-employment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.05 percent for administrative costs of the Public Employee Optional Retirement Program.

(B) Contribution rates are dependent upon retirement class or plan in which reemployed.

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions (including employee contributions) for the fiscal years ended June 30, 2006, June 30, 2007, and June 30, 2008, totaled \$41,235,632, \$55,725,582, and \$58,844,870, respectively, which were equal to the required contributions for each fiscal year.

**Defined Contribution Plan.** Effective July 1, 2002, the Public Employee Optional Retirement Program (PEORP) was implemented as a defined contribution plan alternative

available to all FRS members in lieu of the FRS defined benefit plan. Employer contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The PEORP is funded by employer contributions that are based on salary and membership class (Regular Class, Special Risk Class, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. There were 2,175 District participants during the 2007-08 fiscal year. Required contributions made to the PEORP totaled \$7,425,893.

**Pension Reporting.** The financial statements and other supplementary information of the FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Florida Department of Financial Services. Also, an annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

## **15. CONSTRUCTION CONTRACT COMMITMENTS**

The following is a summary of major construction contract commitments remaining at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
New School (103rd / Westside)	\$ 37,733,000	\$ 2,564,269	\$ 35,168,731
New Medical Academy 6th - 12th	15,110,000	-	15,110,000
New Bartram Springs Elem. K-5	21,339,000	471,843	20,867,157
New High School AAA	76,542,000	483,469	76,058,531
Total	\$ 150,724,000	\$ 3,519,581	\$ 147,204,419

## **16. RISK MANAGEMENT PROGRAMS**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

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Workers' compensation, health and hospitalization coverage, general liability, and automobile liability coverages are being provided on a self-insured basis.

The District's liability for workers' compensation is limited from \$150,000 to \$425,000 per occurrence, depending on the year of occurrence, through January 31, 2003. Additionally, during the period February 1, 1997, through January 31, 2002, the District's liability is limited by aggregate excess coverage when total claims minus specific excess coverage exceeds the loss fund established annually by the District. For claims occurring on or after February 1, 2003, the District retained the entire liability for workers' compensation claims.

The District's liability for tort claims under the general and automobile liability coverages is limited by State statute to \$100,000 per claim and \$200,000 per incident. The District has contracted with an insurance administrator to administer the self-insurance program, including the processing, investigating, and payment of claims. The insurance administrator has been approved by the Florida Department of Financial Services, Office of Insurance Regulation.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insurance programs:

		Beginning of Fiscal-Year Liability	Current Year Claims and Changes in Estimate (1)	Claims Payments (2)	Balance at Fiscal Year-End
2006-07	\$	13,727,548	4,328,695	(5,686,066)	\$ 12,370,177
2007-08		12,370,177	12,023,608	(5,159,260)	19,234,525

(1) Beginning in 2007-08, this includes both Worker's Compensation and Health Insurance claims.

Worker's Compensation claims were \$6,180,943 and Health Insurance claims were \$5,842,665.

(2) Worker's Compensation claims only. Health Insurance payments will begin in 2008-09.

Liability coverage for property protection, errors and omissions, employee blanket bond, and other coverage deemed necessary by the Board are provided through purchased commercial insurance, with minimum deductibles for each line of coverage.

The District is self-funded for employee health insurance benefits. Management of the health plan claims for the Duval County Public Schools Group Health Plan is provided by a contracted health insurance administrator.

The District has purchased individual excess loss insurance for catastrophic cases. The individual stop loss level is \$500,000 each plan year. A liability in the amount of \$5,842,665 was actuarially determined to cover estimated incurred, but not reported health insurance claims payable at June 30, 2008.

The health and hospitalization coverage provided by the District contains high employee and dependent deductibles. To satisfy the annual deductible associated with the coverage, the District contributes \$500 per eligible employee, and an additional \$300 for dependent and family coverage, to an Internal Revenue Code 125 Flexible Benefits Plan (Plan). These and other Plan contributions are subject to a use-it-or-lose-it rule whereby unspent balances remaining in the Plan after the reimbursement eligibility period are forfeited. The District's Plan Document generally requires that the forfeited balances be used to provide increased benefits or compensation to employees in future years. At June 30, 2008, the District held forfeited balances and interest earnings totaling \$2,172,245 that are restricted to providing employee benefits in future years.

Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

#### **17. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

For the fiscal year ending June 30, 2008, The District implemented Governmental Accounting Standard Board Statement No. 45, Accounting and Reporting by Employers for Postemployment Benefits Other the Pensions, for certain postemployment health care plans provided by the District. The requirement of this Statement was implemented prospectively, with the actuarially determined liability of \$139,083,000 at the July 1, 2007 date of transition being amortized over 30 years. Accordingly, for financial reporting purposes, no liability is reported for the postemployment health care benefits liability at the date of transition.

**Plan Description.** Pursuant to the provision of the Section 112.0801, Florida Statutes, former employees who retire from the District, and eligible dependents, may continue to participate in the District's health and hospitalization plans for medical and prescriptions. The District subsidizes the premium rates paid by the retirees by allowing them to participate in the plan at the blended group (implicitly subsidized) premium rates for both active and retired employees.

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These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees.

**Funding Policy.** The District plans to fund this postemployment benefit on a pay-as-you go basis. For fiscal year 2007-08, 1,889 retirees received health care benefits under these plans. The District provided required contributions of \$1,519,000 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees net of retiree contributions totaling \$12,872,000.

**Annual OPEB Cost and Net OPEB Obligations.** The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

Normal cost (service cost for one year)	\$ 6,633,000
Interest on Normal Cost	332,000
Amortization	5,308
Interest on Amortization	<u>265,000</u>
Annual Required Contribution	12,538,000
Interest on Net OPEB Obligation	-
Adjustment to Annual Required Contribution	<u>-</u>
Annual OPEB Cost (Expense)	12,538,000
Contribution Toward OPEB Cost	<u>(1,519,000)</u>
Increase in Net OPEB Obligation	11,019,000
Net OPEB Obligation, Beginning of Year	<u>-</u>
Net OPEB Obligation, End of Year	<u>\$ 11,019,000</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2008 (first year of implementation), was as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	New OPEB Obligation
June 30, 2008	12,538,000	12.1%	11,019,000

Funded Status and Funding Progress. The funded status of the plan as of June 30, 2008, was as follows:

Actuarial Accrued Liability (a)	\$ 11,019,000
Actuarial Value of Plan Assets (b)	-
Unfunded Actuarial Accrued Liability (c) = (a-b)	<u><u>\$ 11,019,000</u></u>
Funded Ratio (b /a )	0.00
Covered Payroll (Active Plan Members (d)	581,590,241
UAAL as a Percentage of Covered Payroll (c / d)	1.89%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information.

### **Actuarial Methods and Assumptions**

Projection of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The valuation requires assumptions on certain key items that the District has not historically tracked. In the absence of credible, long -term data, the District has made conservative assumptions based on the limited information available. The key assumptions are that 75% of retirees will participate in the District's health plan, and that 75% of Medicare eligible retirees in the District plan will participate in the Medicare Part B program. The District has taken steps to more accurately track the data relating to these assumptions.

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In the June 30, 2007 OPEB actuarial valuation, Unit Credit method with amortization on a level percentage basis was used. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 5 percent discount rate. The actuarial assumptions also included an annual healthcare cost trend rate of 11.0 percent initially for fiscal year 2007-08, reduced by .5 percent per year, to an ultimate rate of 6 percent after 10 years. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on a closed basis. The remaining amortization period at June 30, 2008 is 29 years.

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
OTHER POST EMPLOYMENT BENEFITS PLAN

Actuarial Valuation Date	Value of Assets (a)	Actuarial Liability (AAL) Projected Unit Credit (b)	Accrued Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
Oct. 1, 2007	-	\$139,083,000	\$139,083,000	0%	\$581,590,241	23.91%

## 18. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the Internal Service Funds for the District's self-insured risk management program (workers' compensation, health insurance, unemployment insurance, general liability, and automobile liability) and printing department operations for the 2007-08 fiscal year:

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	<u>Self- Insurance W/C Program</u>	<u>Self- Insurance Health Ins. Program</u>	<u>District Printing Department</u>	<u>Total</u>
<b>Total Assets</b>	<u>\$ 40,536,602</u>	<u>\$ 44,040,294</u>	<u>\$ 519,032</u>	<u>\$ 85,095,928</u>
Liabilities and Net Assets:				
Accounts Payable	\$ 82,895	\$ 14,858,003	\$ 182,647	\$ 15,123,545
Due to Other Agencies	-	-	-	-
Estimated Insurance Claims Payable	13,391,860	5,842,665	-	19,234,525
Net Assets:				
Unrestricted Net Assets	<u>27,061,847</u>	<u>23,339,626</u>	<u>336,385</u>	<u>50,737,858</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 40,536,602</u>	<u>\$ 44,040,294</u>	<u>\$ 519,032</u>	<u>\$ 85,095,928</u>
Revenues:				
Premium Revenues	\$ 1,848,694	\$ 94,258,832	\$ -	\$ 96,107,526
Charges for Services			1,347,095	1,347,095
Interest Income	1,456,582	874,205	-	2,330,787
Transfer In	-	-	802,991	802,991
<b>Total Revenues</b>	<u>3,305,276</u>	<u>95,133,037</u>	<u>2,150,086</u>	<u>100,588,399</u>
<b>Total Expenses</b>	<u>(6,393,624)</u>	<u>(71,793,411)</u>	<u>(2,007,103)</u>	<u>(80,194,138)</u>
<b>Change in Net Assets</b>	<u>\$ (3,088,348)</u>	<u>\$ 23,339,626</u>	<u>\$ 142,983</u>	<u>\$ 20,394,261</u>

## 19. CONTINGENT LIABILITIES

The District is involved in several pending and threatened legal actions. In the opinion of District management, the range of potential loss from all such claims and actions should not materially affect the financial condition of the District. For governmental activities, claims and judgments are generally liquidated with resources of the self-insurance Internal Service Fund reported in the Proprietary Funds.

The District receives grants from various Federal agencies. Amounts received or receivable under the grant programs are subject to audit and adjustment by the various Federal grantor and pass-through agencies. The amount, if any, of disallowed claims, including amounts already collected, cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**GENERAL FUND**

**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,150,000.00	1,287,205.99	1,241,063.75	(46,142.24)
Federal Through State	3200			0.00	0.00
State Sources	3300	582,134,762.52	548,025,615.41	548,754,348.87	728,733.46
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	325,868,173.00	328,201,501.01	328,204,799.53	3,298.52
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue		19,387,017.98	38,827,599.47	39,402,425.81	574,826.34
Total Local Sources	3400	345,255,190.98	367,029,100.48	367,607,225.34	578,124.86
<b>Total Revenues</b>		928,539,953.50	916,341,921.88	917,602,637.96	1,260,716.08
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	662,501,227.41	593,695,510.74	593,713,529.75	(18,019.01)
Pupil Personnel Services	6100	49,572,718.57	41,920,168.37	41,920,536.37	(368.00)
Instructional Media Services	6200	18,536,659.12	17,331,697.02	17,336,654.13	(4,957.11)
Instruction and Curriculum Development Services	6300	16,247,967.61	12,473,473.67	12,515,355.35	(41,881.68)
Instructional Staff Training Services	6400	19,492,960.63	23,027,126.79	23,003,624.18	23,502.61
Instruction Related Technology	6500	11,212,974.23	8,925,377.80	8,930,578.82	(5,201.02)
School Board	7100	3,101,726.26	1,603,050.48	1,603,050.48	0.00
General Administration	7200	5,140,153.48	4,714,334.69	4,714,334.69	0.00
School Administration	7300	61,898,118.41	58,148,632.65	58,128,596.09	20,036.56
Facilities Acquisition and Construction	7410	3,722,280.56	2,480,460.74	2,258,692.43	221,768.31
Fiscal Services	7500	7,611,357.63	5,681,948.56	5,677,625.32	4,323.24
Food Services	7600		0.00	0.00	0.00
Central Services	7700	16,040,267.30	18,125,880.58	18,132,167.54	(6,286.96)
Pupil Transportation	7800	48,730,430.93	45,058,146.96	45,063,773.60	(5,626.64)
Operation of Plant	7900	61,438,214.00	62,044,385.37	62,025,980.88	18,404.49
Maintenance of Plant	8100	32,228,092.42	30,939,974.46	30,968,422.88	(28,448.42)
Administrative Technology Services	8200	8,447,996.26	8,474,440.83	8,503,975.92	(29,535.09)
Community Services	9100	420,783.89	326,978.42	326,978.42	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			640,444.42	(640,444.42)
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			217,819.88	(217,819.88)
<b>Total Expenditures</b>		1,026,343,928.71	934,971,588.13	935,682,141.15	(710,553.02)
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(97,803,975.21)	(18,629,666.25)	(18,079,503.19)	550,163.06
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			118,190.00	118,190.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		9,857.39	9,895.39	38.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	19,300,693.62	33,704,766.97	35,444,487.89	1,739,720.92
Transfers Out	9700	(91,386.76)	(2,267,888.18)	(2,076,849.07)	191,039.11
<b>Total Other Financing Sources (Uses)</b>		19,209,306.86	31,446,736.18	33,495,724.21	2,048,988.03
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(78,594,668.35)	12,817,069.93	15,416,221.02	2,599,151.09
Fund Balances, July 1, 2007	2800	100,747,628.66	100,747,628.66	100,474,628.66	(273,000.00)
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	22,152,960.31	113,564,698.59	115,890,849.68	2,326,151.09

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR FOOD SERVICE FUND IF MAJOR**  
For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services				0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**RESERVED FOR SPECIAL REVENUE FUND - OTHER IF MAJOR**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS IF MAJOR**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	284,837.02	0.00	0.00	284,837.02
Investments	1160	1,765,244.99	1,471,539.59	0.00	3,236,784.58
Taxes Receivable, Net	1120	187,825.59	0.00	0.00	187,825.59
Accounts Receivable, Net	1130	0.00	138,052.50	0.00	138,052.50
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	835,600.19	0.00	0.00	835,600.19
Inventory	1150	992,587.71	0.00	0.00	992,587.71
Prepaid Items	1230	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,066,095.50	1,609,592.09	0.00	5,675,687.59
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	2,758,844.10	0.00	0.00	2,758,844.10
Accounts Payable	2120	527.72	1,569,512.06	0.00	1,570,039.78
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	811.04	0.00	0.00	811.04
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	28.25	40,080.03	0.00	40,108.28
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	245,476.76	0.00	0.00	245,476.76
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		3,005,687.87	1,609,592.09	0.00	4,615,279.96
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00
Encumbrances	2720	67,819.92	0.00	0.00	67,819.92
Inventory	2730	1,035,637.32	0.00	0.00	1,035,637.32
Other Purposes		0.00	0.00	0.00	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	(43,049.61)	0.00	0.00	(43,049.61)
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>		1,060,407.63	0.00	0.00	1,060,407.63
<b>Total Liabilities and Fund Balances</b>		4,066,095.50	1,609,592.09	0.00	5,675,687.59

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

		SBE/COBI Bonds 210	Special Act Bonds 220	Section 0111/14/15 F.S. 230	Motor Vehicle Bonds 240	Debt Service Funds	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	917,304.43
Investments	1160	792,714.99	0.00	0.00	0.00	9,752,866.72	54,366,979.39	64,912,361.10	64,951.45
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	64,951.45	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>									
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		792,714.99	0.00	0.00	0.00	9,817,818.17	55,234,283.32	65,894,816.98	
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,635,830.83
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>									
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>									
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,635,830.83
<b>FUND BALANCES</b>									
Reserved For:									
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		792,714.99	0.00	0.00	0.00	9,817,818.17	46,648,452.99	57,258,286.15	
<i>Unreserved:</i>									
<i>Designated for, reported in:</i>									
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>									
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>		792,714.99	0.00	0.00	0.00	9,817,818.17	46,648,452.99	57,258,286.15	
<b>Total Liabilities and Fund Balances</b>		792,714.99	0.00	0.00	0.00	9,817,818.17	55,234,283.32	65,894,816.98	

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2008

Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.7(2) F.S. 370	Voted Capital Improvement 380
<b>ASSETS</b>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	2,818,872.91	1,616.08	1,368,264.87	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>									
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	15,539,902.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	18,358,774.91	1,616.08	1,368,264.87	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	3,716,144.39	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	415,363.57	1,165.70	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>									
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>									
Unearned Revenue	2410	0.00	0.00	0.00	4,718,910.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	8,850,417.96	1,165.70	0.00	0.00	0.00
<b>FUND BALANCES</b>									
<i>Reserved For:</i>									
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	6,860,857.70	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Unreserved:</i>									
<i>Designated for, reported in:</i>									
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>									
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	2,647,499.25	450.38	1,368,264.87	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	9,508,356.95	450.38	1,368,264.87	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	18,358,774.91	1,616.08	1,368,264.87	0.00	0.00

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	<b>0.00</b>	<b>1,202,141.45</b>
Investments	1160	<b>0.00</b>	<b>72,338,099.54</b>
Taxes Receivable, Net	1120	<b>0.00</b>	<b>252,777.04</b>
Accounts Receivable, Net	1130	<b>0.00</b>	<b>138,052.50</b>
Interest Receivable	1170	<b>0.00</b>	<b>0.00</b>
Due from Reinsurer	1180	<b>0.00</b>	<b>0.00</b>
Deposits Receivable	1210	<b>0.00</b>	<b>0.00</b>
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	<b>0.00</b>	<b>0.00</b>
Internal Funds	1142	<b>0.00</b>	<b>0.00</b>
Due from Other Agencies	1220	<b>0.00</b>	<b>16,375,502.19</b>
Inventory	1150	<b>0.00</b>	<b>992,587.71</b>
Prepaid Items	1230	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>		<b>0.00</b>	<b>91,299,160.43</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	<b>0.00</b>	<b>0.00</b>
Payroll Deductions and Withholdings	2170	<b>0.00</b>	<b>2,758,844.10</b>
Accounts Payable	2120	<b>0.00</b>	<b>5,286,184.17</b>
Judgments Payable	2130	<b>0.00</b>	<b>0.00</b>
Construction Contracts Payable	2140	<b>0.00</b>	<b>0.00</b>
Construction Contracts Payable-Retained Percentage	2150	<b>0.00</b>	<b>416,529.27</b>
Due to Fiscal Agent	2240	<b>0.00</b>	<b>8,635,830.83</b>
Sales Tax Payable	2260	<b>0.00</b>	<b>811.04</b>
Accrued Interest Payable	2210	<b>0.00</b>	<b>0.00</b>
Deposits Payable	2220	<b>0.00</b>	<b>0.00</b>
Due to Other Agencies	2230	<b>0.00</b>	<b>40,108.28</b>
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	<b>0.00</b>	<b>0.00</b>
Internal Funds	2162	<b>0.00</b>	<b>0.00</b>
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	<b>0.00</b>	<b>4,964,386.76</b>
Unavailable Revenue	2410	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities</b>		<b>0.00</b>	<b>22,102,694.45</b>
<b>FUND BALANCES</b>			
<i>Reserved For:</i>			
Endowments	2705	<b>0.00</b>	<b>0.00</b>
State Required Carryover Programs	2710	<b>0.00</b>	<b>0.00</b>
Encumbrances	2720	<b>0.00</b>	<b>6,928,677.62</b>
Inventory	2730	<b>0.00</b>	<b>1,035,637.32</b>
Other Purposes		<b>0.00</b>	<b>57,258,986.15</b>
<i>Unreserved:</i>			
<i>Designated for, reported in:</i>			
[Specify]	2760	<b>0.00</b>	<b>0.00</b>
[Specify]	2760	<b>0.00</b>	<b>0.00</b>
<i>Undesignated, reported in:</i>			
General Fund	2760	<b>0.00</b>	<b>0.00</b>
Special Revenue Funds	2760	<b>0.00</b>	<b>(43,049.61)</b>
Debt Service Funds	2760	<b>0.00</b>	<b>0.00</b>
Capital Projects Funds	2760	<b>0.00</b>	<b>4,016,214.50</b>
Permanent Funds	2760	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>0.00</b>	<b>69,196,465.98</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>91,299,160.43</b>

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Fiscal Year Ended June 30, 2008

Exhibit F-2a  
Page 27

	Account Number	Food Service 410	Other Federal Programs 420	Special Revenue Funds 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	4,409,706.90	0.00	4,409,706.90
Federal Through State and Local	3200	25,970,955.83	75,280,877.50	0.00	101,251,833.33
State Sources:	3300	75,179,000.00	0.00	0.00	75,179,000.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Other Local Revenue	14,665,747.58	0.00	0.00	0.00	14,665,747.58
Total Local Sources	3400	14,665,747.58	0.00	0.00	14,665,747.58
<b>Total Revenues</b>		41,588,493.41	79,690,584.40	0.00	121,079,077.81
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	35,300,573.22	0.00	35,300,573.22
Pupil Personnel Services	6100	0.00	16,995,712.68	0.00	16,995,712.68
Instructional Media Services	6200	0.00	32,321,877	0.00	32,321.87
Instruction and Curriculum Development Services	6300	0.00	6,089,460.04	0.00	6,089,460.04
Instructional Staff Training Services	6400	0.00	14,323,263.24	0.00	14,323,263.24
Instruction Related Technology	6500	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	2,031,984.66	0.00	2,031,984.66
School Administration	7300	0.00	7,281,377	0.00	7,281.37
Facilities Acquisition and Construction	7410	0.00	469,00	0.00	469,00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	4,303,7043.43	0.00	0.00	4,303,7043.43
Central Services	7700	0.00	327,735.89	0.00	327,735.89
Pupil Transportation	7800	0.00	1,955,070.11	0.00	1,955,070.11
Operation of Plant	7900	0.00	158,308.53	0.00	158,308.53
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	136,188.71	0.00	136,188.71
<i>Debt Service: (Fraction .0200)</i>					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	10,743.96	0.00	10,743.96
<b>Total Expenditures</b>		4,303,7043.43	77,389,113.28	0.00	120,426,567.71
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(1,648,250.02)	2,301,471.12	0.00	652,921.10
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	923,526.44	82,435.20	0.00	1,006,061.54
Transfers Out	9700	0.00	(2,383,906.32)	0.00	(2,383,906.32)
<b>Total Other Financing Sources (Uses)</b>		923,626.44	(2,301,471.12)	0.00	(1,377,844.78)
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800	1,785,331.31	0.00	0.00	1,785,331.31
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	1,060,407.63	0.00	0.00	1,060,407.63

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENT FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Account Number	SBE/COB Bonds 210	Special Act Bonds 220	Section 1011,415 F.S. 230	Debt Service Funds Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	3,814,948.31	0.00	0.00	0.00	0.00	0.00	3,814,948.31
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	8,852,850.47	0.00	8,852,850.47
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue	3400	0.00	0.00	0.00	0.00	401,701.98	1,678,245.07	2,079,947.05
Total Local Sources		3,814,948.31	0.00	0.00	9,254,552.45	1,678,245.07	10,932,797.52	14,747,745.83
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	2,405,000.00	0.00	0.00	0.00	17,010,000.00	2,545,000.00	21,960,000.00
Interest	720	1,460,368.75	0.00	0.00	0.00	1,058,715.00	8,830,068.36	11,349,352.11
Dues, Fees and Issuance Costs	730	3,053.26	0.00	0.00	0.00	600.00	1,590,775.38	1,594,428.64
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Expenditures		3,868,622.01	0.00	0.00	0.00	18,069,315.00	12,965,847.74	34,903,780.75
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>		(53,673.07)	0.00	0.00	0.00	(8,814,762.55)	(11,287,596.67)	(20,156,034.22)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	15,627,661.54	15,627,661.54
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	15,627,561.54	15,627,561.54
<b>SPECIAL ITEMS</b>								
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(53,673.70)	0.00	0.00	0.00	(8,814,762.55)	4,339,962.87	(4,528,473.38)
Fund Balances, July 1, 2007	2800	846,388.69	0.00	0.00	0.00	18,632,580.72	42,308,990.12	61,787,459.53
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	792,714.99	0.00	0.00	0.00	9,817,818.17	46,648,552.99	57,258,986.15

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Fiscal Year Ended June 30, 2008

		Capital Outlay Bond Issues (COB) 310	Special Act Bonds 320	Section 1011.14/ F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Projects Fund Section 101.17(2) F.S. 370	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 101.17(2) F.S. 380	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>REVENUES</b>												
Federal Direct		3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local		3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources:		3300	0.00	0.00	0.00	0.00	17,027,463.00	0.00	633,741.66	0.00	0.00	17,681,204.66
Local Sources:		3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Operational Purposes		3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service		3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects		3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes		3420	0.00	0.00	0.00	0.00	32,002.90	175,68	2,251.20	0.00	0.00	34,429.78
Other Local Revenue		3400	0.00	0.00	0.00	0.00	32,002.90	175,68	2,251.20	0.00	0.00	34,429.78
Total Local Sources		3400	0.00	0.00	0.00	0.00	17,059,465.90	175,68	635,992.86	0.00	0.00	17,715,634.44
<b>EXPENDITURES</b>												
<i>Current:</i>												
Instruction		5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services		6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services		6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services		6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services		6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology		6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board		7000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration		7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration		7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction		7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services		7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services		7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services		7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation		7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant		7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant		8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services		8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services		9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>		710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reirement of Principal		720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest		730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,108.18
Dues, Fees and Issuance Costs		790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures												
<i>Capital Outlay:</i>												
Facilities Acquisition and Construction		7420	0.00	0.00	0.00	0.00	15,641,798.45	2,939.47	0.00	0.00	0.00	15,644,737.92
Other Capital Outlay		9300	0.00	0.00	0.00	0.00	15,641,798.45	2,939.47	2,108.18	0.00	0.00	15,646,546.10
Total Expenditures		9000	0.00	0.00	0.00	0.00	1,417,667.45	(2,763.79)	633,884.68	0.00	0.00	2,068,588.34
<b>OTHER FINANCING SOURCES (USES)</b>												
Long-Term Bonds Issued		3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Bonds Issued		3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds		3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued		3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds		3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds		3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued		3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation		3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation		893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred		3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets		3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries		3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract		3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances		3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)		760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In		3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out		9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>												
<b>SPECIAL ITEMS</b>												
EXTRAORDINARY ITEMS												
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007		0.00	0.00	0.00	0.00	0.00	1,417,667.45	(2,763.79)	633,884.68	0.00	0.00	2,068,788.34
Adjustment to Fund Balances		2890	0.00	0.00	0.00	0.00	8,900,689.50	3,214.17	714,380.19	0.00	0.00	8,808,283.86
Fund Balances, June 30, 2008		2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		2700	0.00	0.00	0.00	0.00	9,508,356.95	450.38	1,368,264.87	0.00	0.00	10,877,077.20

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Account Number	Permanent Fund	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	<b>0.00</b>	4,409,706.90
Federal Through State and Local	3200	<b>0.00</b>	101,511,833.33
State Sources:	3300	<b>0.00</b>	22,247,942.97
Property Taxes Levied for Operational Purposes	3411	<b>0.00</b>	0.00
Property Taxes Levied for Debt Service	3412	<b>0.00</b>	8,852,850.47
Property Taxes Levied for Capital Projects	3413	<b>0.00</b>	0.00
Local Sales Taxes	3418	<b>0.00</b>	0.00
Other Local Revenue		<b>0.00</b>	16,780,124.41
Total Local Sources	3400	<b>0.00</b>	25,632,974.88
<b>Total Revenues</b>		<b>0.00</b>	153,542,458.98
<b>EXPENDITURES</b>			
<b>Current:</b>			
Instruction	5000	<b>0.00</b>	35,300,573.22
Pupil Personnel Services	6100	<b>0.00</b>	16,995,712.68
Instructional Media Services	6200	<b>0.00</b>	32,321.87
Instruction and Curriculum Development Services	6300	<b>0.00</b>	6,089,460.04
Instructional Staff Training Services	6400	<b>0.00</b>	14,223,263.24
Instruction Related Technology	6500	<b>0.00</b>	0.00
School Board	7100	<b>0.00</b>	0.00
General Administration	7200	<b>0.00</b>	2,031,984.66
School Administration	7300	<b>0.00</b>	7,281.37
Facilities Acquisition and Construction	7410	<b>0.00</b>	4,691.00
Fiscal Services	7500	<b>0.00</b>	0.00
Food Services	7600	<b>0.00</b>	43,037,043.43
Central Services	7700	<b>0.00</b>	327,735.89
Pupil Transportation	7800	<b>0.00</b>	1,955,070.11
Operation of Plant	7900	<b>0.00</b>	158,308.53
Maintenance of Plant	8100	<b>0.00</b>	0.00
Administrative Technology Services	8200	<b>0.00</b>	0.00
Community Services	9100	<b>0.00</b>	156,188.71
<b>Debt Service:</b> ( <i>Function 9200</i> )			
Retirement of Principal	7110	<b>0.00</b>	21,960,000.00
Interest	7200	<b>0.00</b>	11,349,352.11
Dues, Fees and Issuance Costs	730	<b>0.00</b>	1,596,536.82
Miscellaneous Expenditures	790	<b>0.00</b>	0.00
<b>Capital Outlay:</b>			
Facilities Acquisition and Construction	7420	<b>0.00</b>	15,644,737.92
Other Capital Outlay	9300	<b>0.00</b>	107,432.96
<b>Total Expenditures</b>		<b>0.00</b>	170,976,783.56
<b>Excess (Deficiency) of Revenues Over (Under) Expenditure</b>		<b>0.00</b>	(17,434,325.48)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	<b>0.00</b>	0.00
Premium on Sale of Bonds	3791	<b>0.00</b>	0.00
Discount on Sale of Bonds	891	<b>0.00</b>	0.00
Refunding Bonds Issued	3715	<b>0.00</b>	0.00
Premium on Refunding Bonds	3792	<b>0.00</b>	0.00
Discount on Refunding Bonds	892	<b>0.00</b>	0.00
Certificates of Participation Issued	3750	<b>0.00</b>	0.00
Premium on Certificates of Participation	3793	<b>0.00</b>	0.00
Discount on Certificates of Participation	893	<b>0.00</b>	0.00
Loans Incurred	3720	<b>0.00</b>	0.00
Proceeds from the Sale of Capital Assets	3730	<b>0.00</b>	0.00
Loss Recoveries	3740	<b>0.00</b>	0.00
Proceeds of Forward Supply Contract	3760	<b>0.00</b>	0.00
Special Facilities Construction Advances	3770	<b>0.00</b>	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	<b>0.00</b>	0.00
Transfers In	3600	<b>0.00</b>	16,633,623.08
Transfers Out	9700	<b>0.00</b>	2,383,905.22
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	14,249,716.76
<b>SPECIAL ITEMS</b>		<b>0.00</b>	0.00
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	0.00
<b>Net Change in Fund Balances</b>		<b>0.00</b>	(3,184,608.72)
Fund Balances, July 1, 2007	2800	<b>0.00</b>	72,381,074.70
Adjustment to Fund Balances	2891	<b>0.00</b>	0.00
Fund Balances, June 30, 2008	2700	<b>0.00</b>	69,196,465.98

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**NONMAJOR SPECIAL REVENUE FUND FOOD SERVICE**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200	29,230,768.00	25,503,620.26	25,970,955.83	467,335.57
State Sources	3300	821,855.00	439,894.00	751,790.00	311,896.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue		14,670,848.00	14,986,556.53	14,665,747.58	(320,808.95)
Total Local Sources	3400	14,670,848.00	14,986,556.53	14,665,747.58	(320,808.95)
<b>Total Revenues</b>		44,723,471.00	40,930,070.79	41,388,493.41	458,422.62
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600	45,159,423.38	43,391,639.31	43,037,043.43	354,595.88
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		45,159,423.38	43,391,639.31	43,037,043.43	354,595.88
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(435,952.38)	(2,461,568.52)	(1,648,550.02)	813,018.50
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	4,340.80	1,114,665.45	923,626.34	(191,039.11)
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		4,340.80	1,114,665.45	923,626.34	(191,039.11)
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(431,611.58)	(1,346,903.07)	(724,923.68)	621,979.39
Fund Balances, July 1, 2007	2800	1,785,331.31	1,785,331.31	1,785,331.31	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	1,353,719.73	438,428.24	1,060,407.63	621,979.39

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**NONMAJOR SPECIAL REVENUE FUND OTHER FEDERAL PROGRAMS**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	(5,991,551.24)	4,367,758.63	4,409,706.90	41,948.27
Federal Through State and Local	3200	77,385,967.26	84,193,893.46	75,280,877.50	(8,913,015.96)
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		71,394,416.02	88,561,652.09	79,690,584.40	(8,871,067.69)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	39,768,785.08	40,365,059.19	35,300,573.22	5,064,485.97
Pupil Personnel Services	6100	18,077,721.68	17,256,222.60	16,995,712.68	260,509.92
Instructional Media Services	6200	94,982.07	35,777.25	32,321.87	3,455.38
Instruction and Curriculum Development Services	6300	8,110,587.82	6,478,098.39	6,089,460.04	388,638.35
Instructional Staff Training Services	6400	18,334,183.13	15,156,955.68	14,323,263.24	833,692.44
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	2,585,644.93	2,488,254.44	2,031,984.66	456,269.78
School Administration	7300	46,429.70	9,182.37	7,281.37	1,901.00
Facilities Acquisition and Construction	7410	1,509.00	11,212.96	469.00	10,743.96
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	374,932.39	353,870.37	327,735.89	26,134.48
Pupil Transportation	7800	6,710,492.19	3,744,404.65	1,955,070.11	1,789,334.54
Operation of Plant	7900	72,578.35	160,362.16	158,308.53	2,053.63
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	450,826.43	198,928.21	156,188.71	42,739.50
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300			10,743.96	(10,743.96)
<b>Total Expenditures</b>		94,628,672.77	86,258,328.27	77,389,113.28	8,869,214.99
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(23,234,256.75)	2,303,323.82	2,301,471.12	(1,852.70)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	85,611.00	82,186.56	82,435.20	248.64
Transfers Out	9700		(2,383,906.32)	(2,383,906.32)	0.00
<b>Total Other Financing Sources (Uses)</b>		85,611.00	(2,301,719.76)	(2,301,471.12)	248.64
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(23,148,645.75)	1,604.06	0.00	(1,604.06)
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	(23,148,645.75)	1,604.06	0.00	(1,604.06)

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	3,942,615.51	3,806,606.25	3,814,948.31	8,342.06
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412	8,780,530.72	8,853,216.25	8,852,850.47	(365.78)
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue		1,706,402.50	1,899,351.99	2,079,947.05	180,595.06
Total Local Sources	3400	10,486,933.22	10,752,568.24	10,932,797.52	180,229.28
<b>Total Revenues</b>		14,429,548.73	14,559,174.49	14,747,745.83	188,571.34
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	21,975,000.00	21,960,000.00	21,960,000.00	0.00
Interest	720	10,809,560.77	11,349,352.11	11,349,352.11	0.00
Dues, Fees and Issuance Costs	730	91,000.00	1,594,428.64	1,594,428.64	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		32,875,560.77	34,903,780.75	34,903,780.75	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(18,446,012.04)	(20,344,606.26)	(20,156,034.92)	188,571.34
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	12,326,361.22	15,627,561.54	15,627,561.54	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		12,326,361.22	15,627,561.54	15,627,561.54	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(6,119,650.82)	(4,717,044.72)	(4,528,473.38)	188,571.34
Fund Balances, July 1, 2007	2800	61,787,459.53	61,787,459.53	61,787,459.53	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	55,667,808.71	57,070,414.81	57,258,986.15	188,571.34

DISTRICT SCHOOL BOARD OF DUVAL COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

CAPITAL PROJECT FUND

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	34,746,864.27	36,085,185.00	24,443,170.18	(11,642,014.82)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	116,298,420.00	117,065,026.92	117,061,579.94	(3,446.98)
Local Sales Taxes	3418				0.00
Other Local Revenue		2,090,700.00	8,063,463.65	9,696,962.32	1,633,498.67
Total Local Sources	3400	118,389,120.00	125,128,490.57	126,758,542.26	1,630,051.69
<b>Total Revenues</b>		153,135,984.27	161,213,675.57	151,201,712.44	(10,011,963.13)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	3,118,577.37	3,185,003.84	120,743.02	3,064,260.82
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730		2,108.18	2,108.18	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	269,721,336.05	387,426,424.71	146,527,743.41	240,898,681.30
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		272,839,913.42	390,613,536.73	146,650,594.61	243,962,942.12
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(119,703,929.15)	(229,399,861.16)	4,551,117.83	233,950,978.99
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750	101,735,000.00	145,575,000.00	148,331,808.50	2,756,808.50
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730		415,000.00	415,000.00	0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600		267,796.20	267,796.20	0.00
Transfers Out	9700	(31,627,054.84)	(54,538,614.96)	(48,496,143.11)	6,042,471.85
<b>Total Other Financing Sources (Uses)</b>		70,107,945.16	91,719,181.24	100,518,461.59	8,799,280.35
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(49,595,983.99)	(137,680,679.92)	105,069,579.42	242,750,259.34
Fund Balances, July 1, 2007	2800	171,052,514.25	171,149,874.40	171,052,514.25	(97,360.15)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	121,456,530.26	33,469,194.48	276,122,093.67	242,652,899.19

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

**PERMANENT FUNDS**

For the Fiscal Year Ended June 30, 2008

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration					0.00
Facilities Acquisition and Construction					0.00
Fiscal Services	7300				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800				0.00

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2008

ASSETS	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondeductible	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures, and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>LIABILITIES</i>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
Liabilities Payable from Restricted Assets:	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable									
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Leases	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>NET ASSETS</i>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Capital Projects	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2008

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Assets - June 30, 2008</b>	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS**

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
June 30, 2008

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	290,000.00	0.00	0.00	0.00	0.00	0.00	0.00	290,000.00
Investments	1160	39,587,914.26	43,906,544.26	0.00	0.00	0.00	0.00	519,032.38	84,013,490.90
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	128,799.13	133,750.00	0.00	0.00	0.00	0.00	0.00	262,549.13
Due from Reinsurer	1180	411,111.55	0.00	0.00	0.00	0.00	0.00	0.00	411,111.55
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	118,776.87	0.00	0.00	0.00	0.00	0.00	0.00	118,776.87
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Current Assets</b>		40,536,601.81	44,040,294.26	0.00	0.00	0.00	0.00	519,032.38	85,095,928.45
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1229	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Major Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Noncurrent Assets</b>		40,536,601.81	44,040,294.26	0.00	0.00	0.00	0.00	519,032.38	85,095,928.45
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	82,894.82	14,858,007.78	0.00	0.00	0.00	0.00	182,647.56	15,123,545.16
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	13,391,860.00	5,842,653.00	0.00	0.00	0.00	0.00	0.00	19,234,525.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Current Liabilities</b>		13,474,754.82	20,700,667.78	0.00	0.00	0.00	0.00	182,647.56	34,358,070.16
<i>Noncurrent Liabilities:</i>									
Liabilities Payable from Restricted Assets:	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable									
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		13,474,754.82	20,700,667.78	0.00	0.00	0.00	0.00	182,647.56	34,358,070.16
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	27,061,846.99	23,339,626.48	0.00	0.00	0.00	0.00	336,384.82	50,737,858.29
Unrestricted	2790	27,061,846.99	23,339,626.48	0.00	0.00	0.00	0.00	336,384.82	50,737,858.29
<b>Total Net Assets</b>		40,536,601.81	44,040,294.26	0.00	0.00	0.00	0.00	519,032.38	85,095,928.45

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	1,347,094.62	1,347,094.62
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	1,848,694.04	94,258,831.96	0.00	0.00	0.00	0.00	0.00	96,107,526.00
Other Operating Revenues	3489	704,655.67	0.00	0.00	0.00	0.00	0.00	0.00	704,655.67
<b>Total Operating Revenues</b>		2,553,349.71	94,258,831.96	0.00	0.00	0.00	0.00	1,347,094.62	98,159,276.29
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	35,845.38	0.00	0.00	0.00	0.00	287,951.37	323,796.75
Employee Benefits	200	0.00	12,004.07	0.00	0.00	0.00	0.00	98,266.19	110,270.26
Purchased Services	300	469,443.08	6,528,030.00	0.00	0.00	0.00	0.00	1,379,931.20	8,377,404.28
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	240,664.60	240,664.60
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	290.00	290.00
Other Expenses	700	6,628,836.58	65,025,531.19	0.00	0.00	0.00	0.00	0.00	71,654,367.77
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		7,098,279.66	71,601,410.64	0.00	0.00	0.00	0.00	2,007,103.36	80,706,793.66
<b>Operating Income (Loss)</b>		(4,544,929.95)	22,657,421.32	0.00	0.00	0.00	0.00	(660,008.74)	17,452,482.63
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	2430	1,456,582.15	874,205.16	0.00	0.00	0.00	0.00	0.00	2,330,787.31
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		1,456,582.15	874,205.16	0.00	0.00	0.00	0.00	0.00	2,330,787.31
<b>Income (Loss) Before Operating Transfers</b>		(3,088,347.80)	23,531,626.48	0.00	0.00	0.00	0.00	(660,008.74)	19,783,269.94
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	802,991.33	802,991.33
Transfers Out	9700	0.00	(192,000.00)	0.00	0.00	0.00	0.00	0.00	(192,000.00)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		(3,088,347.80)	23,339,626.48	0.00	0.00	0.00	0.00	142,992.59	20,394,261.27
Net Assets - July 1, 2007		30,150,194.79	0.00	0.00	0.00	0.00	0.00	193,402.23	30,343,597.02
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008		27,061,846.99	23,339,626.48	0.00	0.00	0.00	0.00	336,384.82	50,737,858.29

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,026,448.76
Receipts from interfund services provided	<b>3,162,007.65</b>	<b>94,253,831.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,026,448.76</b>
Payments to suppliers	(448,944.08)	(6,036,262.00)	0.00	0.00	0.00	0.00	0.00	97,421,759.61
Payments to employees	0.00	(47,849.45)	0.00	0.00	0.00	0.00	0.00	(1438,715.54)
Payments for interfund services used	<b>(5,607,153.58)</b>	<b>(44,822,631.41)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(386,217.56)</b>
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(434,067.01)
<b>Net cash provided (used) by operating activities</b>	<b>(2,893,190.01)</b>	<b>43,358,089.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50,429,784.99)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	<b>(192,000.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(192,000.00)</b>
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>(192,000.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(192,000.00)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	<b>29,557,161.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,557,161.98</b>
Interest and dividends received	<b>1,342,227.02</b>	<b>740,455.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,082,682.18</b>
Purchase of investments	(28,006,198.99)	(43,906,534.26)	0.00	0.00	0.00	0.00	0.00	(45,506.99)
<b>Net cash provided (used) by investing activities</b>	<b>0.00</b>	<b>(43,660,089.10)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(71,917,250.24)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>	<b>(10,000)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(10,000)</b>
Cash and cash equivalents - July 1, 2007	<b>290,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>290,000.00</b>
Cash and cash equivalents - June 30, 2008	<b>290,000.00</b>	<b>(10,000)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>290,000.00</b>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	(454,929.95)	<b>22,657,421.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(660,008.74)</b>
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								<b>17,452,482.63</b>
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	105,855.36	0.00	0.00	0.00	0.00	0.00	0.00	105,855.36
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(320,205.01)
(Increase) decrease in due from other agencies	503,702.58	0.00	0.00	0.00	0.00	0.00	0.00	503,702.58
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	1,021,168.30	<b>5,842,665.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,864,348.00</b>
<b>Total adjustments</b>	<b>1,651,739.94</b>	<b>20,700,667.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,213,932.12</b>
<b>Net cash provided (used) by operating activities</b>	<b>(2,893,190.01)</b>	<b>43,358,089.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(798,484.44)</b>
<b>Noncash investing, capital and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-in	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	3,100.00	0.00	0.00	0.00	0.00	0.00	0.00	3,100.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**INVESTMENT TRUST FUNDS**  
**June 30, 2008**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>			0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2111	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**June 30, 2008**

	Account Number	Private-Purpose Trust Fund Name <b>85X</b>	Private-Purpose Trust Fund Name <b>85X</b>	Private-Purpose Trust Fund Name <b>85X</b>	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2120	0.00	0.00	0.00	0.00
Accounts Payable	2130	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings			0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries		0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**PENSION TRUST FUNDS**  
June 30, 2008

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2120	0.00	0.00	0.00	0.00
Accounts Payable	2130	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	1000	0.00	0.00	0.00	0.00
Employee Benefits		0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2008	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**June 30, 2008**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	<b>6,129,050.01</b>	<b>0.00</b>	<b>0.00</b>	<b>6,129,050.01</b>
Investments	1160	<b>944,547.39</b>	<b>0.00</b>	<b>0.00</b>	<b>944,547.39</b>
Accounts Receivable, Net	1130	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Interest Receivable	1170	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Due from Other Funds-Budgetary	1141	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Inventory	1150	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Due from Other Agencies	1220	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>		<b>7,073,597.40</b>	<b>0.00</b>	<b>0.00</b>	<b>7,073,597.40</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Payroll Deductions and Withholdings	2170	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Accounts Payable	2120	<b>17,512.33</b>	<b>0.00</b>	<b>0.00</b>	<b>17,512.33</b>
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Internal Accounts Payable	2290	<b>7,056,085.07</b>	<b>0.00</b>	<b>0.00</b>	<b>7,056,085.07</b>
<b>Total Liabilities</b>		<b>7,073,597.40</b>	<b>0.00</b>	<b>0.00</b>	<b>7,073,597.40</b>

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2008**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	<b>6,622,545.62</b>	<b>0.00</b>	<b>493,495.61</b>	6,129,050.01
Investments	1160	<b>676,141.81</b>	<b>268,405.58</b>	<b>0.00</b>	944,547.39
Accounts Receivable, Net	1130	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Interest Receivable	1170	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Inventory	1150	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Due from Other Agencies	1220	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
<b>Total Assets</b>		<b>7,298,687.43</b>	<b>268,405.58</b>	<b>493,495.61</b>	<b>7,073,597.40</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Payroll Deductions and Withholdings	2170	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Accounts Payable	2120	<b>0.00</b>	<b>17,512.33</b>	<b>0.00</b>	17,512.33
Due to Other Funds Budgetary	2161	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Internal Accounts Payable	2290	<b>7,298,687.43</b>	<b>0.00</b>	<b>242,602.36</b>	<b>7,056,085.07</b>
<b>Total Liabilities</b>		<b>7,298,687.43</b>	<b>17,512.33</b>	<b>242,602.36</b>	<b>7,073,597.40</b>

The notes to the financial statements are an integral part of this statement.

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)  
**Agency Fund Name**  
June 30, 2008

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Accrued Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)  
**Agency Fund Name**  
June 30, 2008

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	12	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Accrued Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2008**

	Account Number	Total Agency Fund Balances July 1, 2007	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	6,622,545.62	0.00	493,495.61	6,129,050.01
Investments	1160	676,141.81	268,405.58	0.00	944,547.39
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		7,298,687.43	268,405.58	493,495.61	7,073,597.40
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	17,512.33	0.00	17,512.33
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	7,298,687.43	0.00	242,602.36	7,056,085.07
<b>Total Liabilities</b>		7,298,687.43	17,512.33	242,602.36	7,073,597.40

The notes to the financial statements are an integral part of this statement.

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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR COMPONENT UNITS  
June 30, 2008

	Account Number	Florida School of Integrated Academics and Technology	River City Science Academy	S.O.C.K School of Success Academy	Wayman Academy of the Arts	Total Nonmajor Component Units
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	655,751.31	26,381.14	2,213.82	357,348.01	1,041,694.28
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	0.00	0.00	0.00	1,360.48	1,360.48
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	5,047.79	0.00	0.00	0.00	5,047.79
Due from Other Agencies	1220	12,115.00	0.00	6,841.00	0.00	18,956.00
Internal Balances		0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	5,224.47	0.00	0.00	0.00	5,224.47
<i>Restricted Assets:</i>						
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>						
Issuance Costs		0.00	0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>						
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>						
Land	1310	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	264,925.63	0.00	264,925.63
Less Accumulated Depreciation	1329	0.00	0.00	(33,844.32)	0.00	(33,844.32)
Buildings and Fixed Equipment	1330	0.00	0.00	1,793,589.56	474,988.33	2,268,577.89
Less Accumulated Depreciation	1339	0.00	0.00	(491,783.32)	(140,727.97)	(632,511.29)
Furniture, Fixtures and Equipment	1340	333,469.09	52,550.00	528,065.80	234,238.24	1,148,323.13
Less Accumulated Depreciation	1349	(202,005.43)	0.00	(439,278.61)	(166,217.97)	(807,502.01)
Motor Vehicles	1350	0.00	0.00	0.00	125,171.27	125,171.27
Less Accumulated Depreciation	1359	0.00	0.00	0.00	(73,585.06)	(73,585.06)
Property Under Capital Leases	1370	0.00	0.00	25,618.00	0.00	25,618.00
Less Accumulated Depreciation	1379	0.00	0.00	(11,954.99)	0.00	(11,954.99)
Audio Visual Materials	1381	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	5,000.00	110,970.82	0.00	115,970.82
Less Accumulated Amortization	1389	0.00	0.00	(107,032.68)	0.00	(107,032.68)
<b>Total assets</b>		809,602.23	83,931.14	1,648,330.71	812,575.33	3,354,439.41
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Salaries and Wages Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	7,808.84	0.00	0.00	15,620.20	23,429.04
Accounts Payable	2120	109,046.50	12,319.98	45,178.91	5,105.97	171,651.36
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	6,841.00	0.00	6,841.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	234,143.69	45,000.00	0.00	279,143.69
Obligations Under Capital Leases	2315	0.00	0.00	14,052.00	0.00	14,052.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		116,855.34	246,463.67	111,071.91	20,726.17	495,117.09
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt		131,463.66	57,550.00	1,537,258.80	453,866.84	2,180,139.30
<i>Restricted For:</i>						
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00	0.00
Capital Projects		387,152.00	0.00	0.00	0.00	387,152.00
Other Purposes		0.00	0.00	0.00	0.00	0.00
Unrestricted		174,131.23	(220,082.53)	0.00	337,982.32	292,031.02
<b>Total Net Assets</b>		692,746.89	(162,532.53)	1,537,258.80	791,849.16	2,859,322.32
<b>Total Liabilities and Net Assets</b>		809,602.23	83,931.14	1,648,330.71	812,575.33	3,354,439.41

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR COMPONENT UNITS  
**Florida School of Integrated Academics and Technology**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	<b>785,248.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(785,248.72)
Pupil Personnel Services	6100	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Instructional Media Services	6200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Instruction and Curriculum Development Services	6300	<b>26,028.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(26,028.00)
Instructional Staff Training Services	6400	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Instruction Related Technology	6500	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
School Board	7100	<b>27,380.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(27,380.68)
General Administration	7200	<b>65,359.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(65,359.39)
School Administration	7300	<b>259,169.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(259,169.39)
Facilities Acquisition and Construction	7400	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>185,557.00</b>	185,557.00
Fiscal Services	7500	<b>26,028.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(26,028.00)
Food Services	7600	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Central Services	7700	<b>33,674.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(33,674.87)
Pupil Transportation Services	7800	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Operation of Plant	7900	<b>18,302.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(18,302.22)
Maintenance of Plant	8100	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Administrative Technology Services	8200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Community Services	9100	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Interest on Long-term Debt	9200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Unallocated Depreciation/Amortization Expense*		<b>65,950.95</b>				(65,950.95)
<b>Total Component Unit Activities</b>		<b>1,307,142.22</b>	<b>0.00</b>	<b>0.00</b>	<b>185,557.00</b>	<b>(1,121,585.22)</b>
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes					<b>0.00</b>	
Property Taxes, Levied for Debt Service					<b>0.00</b>	
Property Taxes, Levied for Capital Projects					<b>0.00</b>	
Local Sales Taxes					<b>0.00</b>	
Grants and Contributions Not Restricted to Specific Programs					<b>1,307,200.26</b>	
Investment Earnings					<b>0.00</b>	
Miscellaneous					<b>1,262.00</b>	
Special Items					<b>0.00</b>	
Extraordinary Items					<b>0.00</b>	
Transfers					<b>0.00</b>	
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>					<b>1,308,462.26</b>	
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007						<b>186,877.04</b>
Net Assets - June 30, 2008						<b>505,869.85</b>
						<b>692,746.89</b>

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
**River City Science Academy**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	<b>627,570.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(627,570.29)
Pupil Personnel Services	6100	1,256.78	0.00	0.00	0.00	(1,256.78)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	<b>19,770.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(19,770.09)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	<b>22,430.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(22,430.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	<b>199,882.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(199,882.09)
Facilities Acquisition and Construction	7400	<b>158.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(158.74)
Fiscal Services	7500	<b>2,346.53</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(2,346.53)
Food Services	7600	<b>63,378.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(63,378.03)
Central Services	7700	<b>1,510.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(1,510.83)
Pupil Transportation Services	7800	<b>125,303.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(125,303.35)
Operation of Plant	7900	<b>180,502.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(180,502.36)
Maintenance of Plant	8100	<b>17,369.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(17,369.41)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	<b>11.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(11.66)
Unallocated Depreciation/Amortization Expense*		<b>0.00</b>				0.00
<b>Total Component Unit Activities</b>		<b>1,261,490.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(1,261,490.16)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Extraordinary Items  
Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**  
**Change in Net Assets**

Net Assets - July 1, 2007  
Net Assets - June 30, 2008

1,124,737.79
(136,752.37)
<b>(25,780.16)</b>
(162,532.53)

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
**Wayman Academy of the Arts**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,683,384.96	0.00	0.00	0.00	(1,683,384.96)
Pupil Personnel Services	6100	30,248.13	0.00	0.00	0.00	(30,248.13)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	42,632.00	0.00	0.00	0.00	(42,632.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	761,510.26	0.00	0.00	0.00	(761,510.26)
Facilities Acquisition and Construction	7400	426,604.08	0.00	0.00	0.00	(426,604.08)
Fiscal Services	7500	31,726.34	0.00	0.00	0.00	(31,726.34)
Food Services	7600	247,462.96	0.00	0.00	0.00	(247,462.96)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	111,220.37	0.00	0.00	0.00	(111,220.37)
Operation of Plant	7900	244,769.80	0.00	0.00	0.00	(244,769.80)
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				
<b>Total Component Unit Activities</b>		3,579,558.90	0.00	0.00	0.00	(3,579,558.90)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Extraordinary Items  
Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**  
**Change in Net Assets**

Net Assets - July 1, 2007  
Net Assets - June 30, 2008

Net (Expense) Revenue and Changes in Net Assets
0.00
0.00
0.00
0.00
3,598,312.06
18,753.16
<b>773,096.00</b>
791,849.16

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
**S.O.C.K School of Success Academy Middle School**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	<b>662,141.17</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(662,141.17)
Pupil Personnel Services	6100	<b>67,704.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(67,704.11)
Instructional Media Services	6200	<b>93,170.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(93,170.35)
Instruction and Curriculum Development Services	6300	<b>100,816.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(100,816.00)
Instructional Staff Training Services	6400	<b>87,170.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(87,170.98)
Instruction Related Technology	6500	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
School Board	7100	<b>2,395.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(2,395.76)
General Administration	7200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
School Administration	7300	<b>267,245.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(267,245.41)
Facilities Acquisition and Construction	7400	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Fiscal Services	7500	<b>73,223.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(73,223.55)
Food Services	7600	<b>109,497.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(109,497.06)
Central Services	7700	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Pupil Transportation Services	7800	<b>163,174.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(163,174.00)
Operation of Plant	7900	<b>157,078.47</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(157,078.47)
Maintenance of Plant	8100	<b>206,173.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(206,173.11)
Administrative Technology Services	8200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Community Services	9100	<b>1,139.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(1,139.38)
Interest on Long-term Debt	9200	<b>4,211.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(4,211.56)
Unallocated Depreciation/Amortization Expense*		<b>0.00</b>				0.00
<b>Total Component Unit Activities</b>		<b>1,995,140.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,995,140.91)</b>
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes					<b>0.00</b>	
Property Taxes, Levied for Debt Service					<b>0.00</b>	
Property Taxes, Levied for Capital Projects					<b>0.00</b>	
Local Sales Taxes					<b>0.00</b>	
Grants and Contributions Not Restricted to Specific Programs					<b>1,956,581.71</b>	
Investment Earnings					<b>0.00</b>	
Miscellaneous					<b>0.00</b>	
Special Items					<b>0.00</b>	
Extraordinary Items					<b>0.00</b>	
Transfers					<b>0.00</b>	
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>					<b>1,956,581.71</b>	
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007					<b>(38,559.20)</b>	
Net Assets - June 30, 2008					<b>1,575,818.00</b>	
					<b>1,537,258.80</b>	

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
**TOTAL NONMAJOR COMPONENT UNITS**  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Total Component Units Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	<b>3,096,203.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(3,758,345.14)
Pupil Personnel Services	6100	<b>31,504.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(99,209.02)
Instructional Media Services	6200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(93,170.35)
Instruction and Curriculum Development Services	6300	<b>26,028.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(126,844.00)
Instructional Staff Training Services	6400	<b>62,402.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(149,573.07)
Instruction Related Technology	6500	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
School Board	7100	<b>49,810.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(52,206.44)
General Administration	7200	<b>65,359.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(65,359.39)
School Administration	7300	<b>1,220,561.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(1,487,807.15)
Facilities Acquisition and Construction	7400	<b>426,762.82</b>	<b>0.00</b>	<b>0.00</b>	<b>185,557.00</b>	(241,205.82)
Fiscal Services	7500	<b>60,100.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(133,324.42)
Food Services	7600	<b>310,840.99</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(420,338.05)
Central Services	7700	<b>35,185.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(35,185.70)
Pupil Transportation Services	7800	<b>236,523.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(399,697.72)
Operation of Plant	7900	<b>443,574.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(600,652.85)
Maintenance of Plant	8100	<b>17,369.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(223,542.52)
Administrative Technology Services	8200	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00
Community Services	9100	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(1,139.38)
Interest on Long-term Debt	9200	<b>11.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	(4,223.22)
Unallocated Depreciation/Amortization Expense*		<b>65,950.95</b>				(65,950.95)
<b>Total Component Unit Activities</b>		<b>6,148,191.28</b>	<b>0.00</b>	<b>0.00</b>	<b>185,557.00</b>	<b>(7,957,775.19)</b>
<b>General Revenues:</b>						
<i>Taxes:</i>						
Property Taxes, Levied for Operational Purposes						
Property Taxes, Levied for Debt Service						
Property Taxes, Levied for Capital Projects						
Local Sales Taxes						
Grants and Contributions Not Restricted to Specific Programs						
Investment Earnings						
Miscellaneous						
Special Items						
Extraordinary Items						
Transfers						
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>						
<b>Change in Net Assets</b>						
Net Assets - July 1, 2007						
Net Assets - June 30, 2008						
<b>Net Assets</b>						

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**FLORIDA DEPARTMENT OF EDUCATION  
REPORT OF FINANCIAL DATA TO THE  
COMMISSIONER OF EDUCATION (ESE 348)  
DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
For the Fiscal Year Ended June 30, 2007**

Return completed form to:  
Department of Education  
Office of Funding and Financial Reporting  
325 W. Gaines St., Room 824  
Tallahassee, FL 32399-0400

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2007, was submitted in accordance with Rule 6A-1.0071, FAC (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 22, 2008.

Mr. Platt-Dawson  
District Superintendent's Signature

09/18/2008  
Date

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-1  
DOE Page 1  
**Fund 100**

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	<b>420,826.91</b>
Reserve Officers Training Corps (ROTC)	3191	<b>551,903.81</b>
Miscellaneous Federal Direct	3199	<b>268,333.03</b>
Total Federal Direct	3100	<b>1,241,063.75</b>
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	<b>0.00</b>
<i>State:</i>		
Florida Education Finance Program	3310	<b>368,237,774.00</b>
Workforce Development	3315	
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expense	3323	<b>66,330.53</b>
<i>Categoricals:</i>		
Florida Teacher Lead Program	3334	<b>2,277,096.00</b>
Instructional Materials	3336	<b>12,263,947.00</b>
District Discretionary Lottery Funds	3344	<b>6,186,777.00</b>
Pupil Transportation	3354	<b>21,164,550.00</b>
Class Size Reduction/Operating Funds	3355	<b>127,617,920.00</b>
School Recognition Funds	3361	<b>5,223,765.00</b>
Excellent Teaching Program	3363	<b>2,504,056.34</b>
Voluntary Prekindergarten Program	3371	<b>362,100.73</b>
Preschool Projects	3372	
Reading Programs	3373	
Full Service Schools	3378	<b>89,014.46</b>
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	<b>82,186.56</b>
Racing Commission Funds	3341	<b>445,479.14</b>
State Forest Funds	3342	<b>580.79</b>
State License Tax	3343	<b>414,103.49</b>
Other Miscellaneous State Revenue	3399	<b>1,818,667.83</b>
Total State	3300	<b>548,754,348.87</b>
<i>Local:</i>		
District School Taxes	3411	<b>328,204,799.53</b>
Tax Redemptions	3421	<b>2,730,938.41</b>
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	<b>31,045.50</b>
Interest on Investments	3431	<b>6,936,894.14</b>
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	<b>826,213.42</b>
Gifts, Grants and Bequests	3440	<b>306,815.61</b>
Adult General Education Course Fees	3461	
Postsecondary Vocational Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
Financial Aid Fees	3468	
Other Student Fees	3469	
Preschool Program Fees	3471	<b>457,414.11</b>
Pre-K Early Intervention Fees	3472	
School Age Child Care Fees	3473	<b>9,700,569.69</b>
Other School, Course and Class Fees	3479	<b>2,308,133.67</b>
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services-School Activities	3492	
Sale of Junk	3493	<b>172,623.34</b>
Receipt of Federal Indirect Cost Rate	3494	<b>2,031,984.66</b>
Other Miscellaneous Local Sources	3495	<b>2,968,495.02</b>
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	<b>10,753,629.38</b>
Collections for Lost, Damaged and Sold Textbooks	3498	<b>177,668.86</b>
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	<b>367,607,225.34</b>
<b>Total Revenues</b>	<b>3000</b>	<b>917,602,637.96</b>

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - GENERAL FUND (Continued)**

For the Fiscal Year Ended June 30, 2008

Exhibit K-1

DOE Page 2

Fund 100

	100	200	300	400	500	600	700	
	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	Totals
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction								
Pupil Personnel Services	5000	400,669,093.93	127,725,184.76	26,739,687.23	33,393.26	22,792,121.21	14,397,055.14	1,356,994.22
Instructional Media Services	6100	28,140,389.46	9,351,590.09	4,036,547.18	5,942.70	151,435.28	30,691.84	198,159.82
Instruction and Curriculum Development Services	6200	11,561,280.72	3,764,167.82	1,016,325.39	11.26	262,367.16	727,199.70	5,302.08
Instructional Staff Training Services	6300	7,179,258.24	2,178,335.73	2,546,491.41		490,481.68	102,488.29	18,300.00
Instruction Related Technology	6400	14,251,228.53	4,248,258.98	4,108,894.89		1,15,690.65	230,296.57	49,254.56
School Board	6500	3,982,038.85	1,265,956.32	3,321,111.84	48,059.54	23,680.42	76,266.85	12,565.00
General Administration	7100	399,011.81	143,897.89	969,282.04		6,377.84	21,800.38	62,680.52
School Administration	7200	3,379,792.95	895,002.70	338,917.84	11,821.83	42,571.18	15,729.44	30,498.75
Facilities Acquisition and Construction	7300	42,043,258.98	13,831,318.99	1,183,641.03		630,851.25	395,842.57	41,683.27
Fiscal Services	7410	720,301.39	209,075.23	206,043.02		12,569.97	1,110,502.82	200.00
Food Services	7500	4,006,451.12	1,301,395.14	238,240.92		104,419.89	30,458.00	6,660.25
Central Services	7600							5,677,657.32
Pupil Transportation Services	7700	9,540,589.64	3,457,818.50	4,574,657.68	215,579.36	273,907.45	61,975.91	7,639.00
Operation of Plant	7800	998,55.01	332,672.32	39,608,624.37	4,099,381.10	13,306.14	11,034.66	18,132,167.54
Maintenance of Plant	7900	11,400,524.02	4,675,191.39	27,558,688.69	17,430,384.96	802,570.69	155,553.42	45,063,773.60
Administrative Technology Services	8100	15,486,304.20	4,867,075.29	3,690,591.76	618,706.87	5,859,795.40	432,734.36	13,215.00
Community Services	8200	3,302,770.40	961,416.99	3,857,734.86		46,576.47	306,840.20	28,637.00
<i>Capital Outlay:</i>								8,503,975.92
Facilities Acquisition and Construction	7420							326,978.42
Other Capital Outlay	9300							0.00
Debt Service: (Function 9200)	710							217,819.88
Redemption of Principal								0.00
Interest	720							640,444.42
Total Expenditures		557,259,302.97	179,266,705.99	124,045,887.55	22,463,280.88	31,845,077.13	18,326,080.03	2,475,906.60
Excess (Deficiency) of Revenues Over Expenditures								(18,079,503.19)

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1  
 DOE Page 3

For the Fiscal Year Ended June 30, 2008

**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	118,190.00
Sales of Capital Assets	3730	
Loss Recoveries	3740	9,895.39
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	32,868,581.57
From Special Revenue Funds	3640	2,383,906.32
From Permanent Funds	3660	
From Internal Service Funds	3670	192,000.00
From Enterprise Funds	3690	
Total Transfers In	3600	35,444,487.89
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	(267,796.20)
To Special Revenue Funds	940	(1,006,061.54)
To Permanent Funds	960	
To Internal Service Funds	970	(802,991.33)
To Enterprise Funds	990	
Total Transfers Out	9700	(2,076,849.07)
<b>Total Other Financing Sources (Uses)</b>		33,495,724.21
<b>Net Change In Fund Balance</b>		15,416,221.02
Fund Balance, July 1, 2007	2800	100,474,628.66
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	115,890,849.68

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - FOOD SERVICES**

For the Fiscal Year Ended June 30, 2008

Exhibit K-2  
DOE Page 4  
**Fund 410**

	Account Number	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	17,209,099.74
School Breakfast Reimbursement	3262	6,160,889.44
After School Snack Reimbursement	3263	256,146.05
Child Care Food Program	3264	1,242,447.73
USDA Donated Foods	3265	785,958.61
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	316,414.26
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	25,970,955.83
<i>State:</i>		
School Breakfast Supplement	3337	454,310.00
School Lunch Supplement	3338	297,480.00
Other Miscellaneous State Revenues	3399	
Total State	3300	751,790.00
<i>Local:</i>		
Interest on Investments	3431	66,123.56
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	11,213,449.47
Student Breakfasts	3452	71,612.10
Adult Breakfasts/Lunches	3453	114,516.27
Student and Adult a la Carte	3454	3,047,715.23
Student Snacks	3455	
Other Food Sales	3456	116,874.73
Other Miscellaneous Local Sources	3495	33,245.41
Refunds of Prior Year's Expenditures	3497	2,210.81
Total Local	3400	14,665,747.58
<b>Total Revenues</b>	<b>3000</b>	<b>41,388,493.41</b>

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - FOOD SERVICES (Continued)**

For the Fiscal Year Ended June 30, 2008

**Exhibit K-2  
DOE Page 5  
Fund 410**

	Account Number	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	3,995,363.94
Employee Benefits	200	1,936,859.64
Purchased Services	300	33,608,967.79
Energy Services	400	1,082,869.20
Materials and Supplies	500	2,200,914.17
Capital Outlay	600	58,374.71
Other Expenses	700	153,693.98
Other Capital Outlay (Function 9300)	600	
<b>Total Expenditures</b>		43,037,043.43
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(1,648,550.02)
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	923,626.34
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
<b>Total Transfers In</b>	<b>3600</b>	<b>923,626.34</b>
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		923,626.34
<b>Net Change in Fund Balance</b>		(724,923.68)
Fund Balance, July 1, 2007	2800	1,785,331.31
Adjustments to Fund Balance	2891	
<b>Fund Balance, June 30, 2008</b>	<b>2700</b>	<b>1,060,407.63</b>

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - OTHER FEDERAL PROGRAMS**

For the Fiscal Year Ended June 30, 2008

Exhibit K-3  
DOE Page 6  
**Fund 420**

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	<b>4,409,706.90</b>
Total Federal Direct	3100	4,409,706.90
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	<b>1,540,317.48</b>
Medicaid	3202	<b>2,301,126.00</b>
Workforce Investment Act	3220	<b>127,241.41</b>
Eisenhower Math and Science	3226	<b>6,776,401.80</b>
Drug Free Schools	3227	<b>578,794.67</b>
Individuals with Disabilities Education Act	3230	<b>30,290,296.67</b>
Elementary and Secondary Education Act, Title I	3240	<b>29,106,630.80</b>
Adult General Education	3251	
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title V	3270	<b>51,905.00</b>
Federal Through Local	3280	
Cuban and Haitian Refugee Program	3291	
Emergency Immigrant Education Program	3293	<b>520,083.18</b>
Miscellaneous Federal Through State	3299	<b>3,988,080.49</b>
Total Federal Through State and Local	3200	75,280,877.50
<i>State:</i>		
Other Miscellaneous State Revenue	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>79,690,584.40</b>

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)

For the Fiscal Year Ended June 30, 2008

Exhibit K-3  
DOE Page 7  
Fund 420

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	16,853,174.74	6,366,938.33	8,757,320.79		1,720,758.29	1,541,340.35	61,040.72	35,300,573.22
Pupil Personnel Services	6100	11,165,266.86	3,434,144.74	1,747,752.26		493,134.90	145,694.92	9,019.00	16,995,712.68
Instructional Media Services	6200				842.00		1,734.17	29,745.70	32,321.87
Instruction and Curriculum Development Services	6300	4,012,366.44	1,168,860.79	601,562.85		240,211.49	44,853.60	21,604.87	6,089,460.04
Instructional Staff Training Services	6400	5,524,305.32	1,618,866.88	6,256,402.13		326,181.11	468,337.05	129,170.75	14,323,263.24
Instruction Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							2,031,984.66	2,031,984.66
School Administration	7300		1,073.52	191.95	6,015.90				7,281.37
Facilities Acquisition and Construction	7410				95.00		374.00		469.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	155,095.45	47,395.52	11,035.20		8,323.72	1,886.00		327,735.89
Pupil Transportation Services	7800	184,302.53	63,920.66	1,654,650.84		52,196.08			1,955,070.11
Operation of Plant	7900		30,60	4.90		158,273.03			158,308.53
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	44,916.35		8,056.58	80,335.90		7,929.08		5,950.80
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								10,743.96
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		37,941,231.81		12,708,380.35	19,387,285.90		52,196.08	2,242,975.58	77,389,113.28
<b>Excess (Deficiency) of Revenues over Expenditures</b>									2,301,471.12
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610							82,435.20	
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								82,435.20
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								(2,383,906.32)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
Interfund	950								0.00
To Permanent Funds	960								(2,383,906.32)
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700								
<b>Total Other Financing Sources (Uses)</b>									
<b>Net Change in Fund Balance</b>									
Fund Balance, July 1, 2007	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2008	2700								

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND -**  
**MISCELLANEOUS**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-4  
DOE Page 8  
**Fund 490**

	Account Number	
<b>REVENUES</b>		
Federal Through Local	3280	
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	8300	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<b>Total Expenditures</b>		<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>
<b>OTHER FINANCING SOURCES (Uses)</b>		
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
<b>Total Transfers In</b>	<b>3600</b>	<b>0.00</b>
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>Net Change in Fund Balance</b>		<b>0.00</b>
Fund Balance, July 1, 2007	2800	<b>0.00</b>
Adjustments to Fund Balance	2891	<b>0.00</b>
Fund Balance, June 30, 2008	2700	<b>0.00</b>

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-5  
DOE Page 9

	Account Number	SBE/COB1 Bonds (210)	Special Act Bonds (220)	F.S. Loans (230)	Section 1011.14/1011.15 Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
<b>REVENUES</b>								
State:								
CO & DS Distributed	3321							0.00
CO & DS Withheld for SBE/COB1 Bonds	3322	3,781,979.87						3,781,979.87
Cost of issuing SBE/COB1 Bonds	3324							0.00
Interest on Undistributed CO&DS	3325							0.00
SBE/COB1 Bond Interest	3326	32,968.44						32,968.44
Racing Commission Funds	3341							0.00
Other Miscellaneous State Revenue	3399							0.00
Total State Sources	3300	3,814,948.31	0.00	0.00	0.00	0.00	0.00	3,814,948.31
<i>Local:</i>								
District Interest and Sinking Taxes	3412							8,832,850.47
Local Sales Tax	3418							0.00
Tax Redemptions	3421							176,861.79
Payments in Lieu of Taxes	3422							0.00
Excess Fees	3423							0.00
Interest on Investments	3431							1,902,651.51
Gain on Sale of Investments	3432							453.75
Net Increase/(Decrease) in Fair Value of Investments	3433							0.00
Gifts, Grants, and Bequests	3440							0.00
Miscellaneous Local Revenues	3495							0.00
Impact Fees	3496							0.00
Refunds of Prior Year Expenditures	3497							0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	9,254,552.45	1,678,245.07	10,922,797.52
<b>TOTAL REVENUES</b>	<b>3000</b>	<b>3,814,948.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,254,552.45</b>	<b>1,678,245.07</b>	<b>14,747,745.83</b>
<b>EXPENDITURES (Function 9200)</b>								
Redemption of Principal	710	2,405,000.00						2,405,000.00
Interest	720	1,460,568.75						1,460,568.75
Dues and Fees	730	3,053.26						3,053.26
Miscellaneous Expenses	790							0.00
<b>Total Expenditures</b>	<b>790</b>	<b>3,868,622.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,069,315.00</b>	<b>12,965,843.74</b>	<b>34,903,780.75</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>								
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710							0.00
Premium on Sale of Bonds	3791							0.00
Proceeds on Refunding Bonds	3715							0.00
Premium on Refunding Bonds	3792							0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750							0.00
Premium on Certificates of Participation	3793							0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760							0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
<i>Transfers In:</i>								
From General Fund	3610							0.00
From Capital Projects Funds	3630							15,627,561.54
From Special Revenue Funds	3640							0.00
Interfund	3650							0.00
From Permanent Funds	3660							0.00
From Internal Service Funds	3670							0.00
From Enterprise Funds	3690							0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	15,627,561.54
<i>Transfers Out: (Function 9700)</i>								
To General Fund	910							0.00
To Capital Projects Funds	930							0.00
To Special Revenue Funds	940							0.00
Interfund	950							0.00
To Permanent Funds	960							0.00
To Internal Service Funds	970							0.00
To Enterprise Funds	990							0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>								15,627,561.54
<b>Net Change in Fund Balances</b>								4,339,962.87
Fund Balances, July 1, 2007	2800	(5,673,70)	0.00	0.00	(8,814,762.55)			(4,528,473.38)
Adjustments to Fund Balances	2891	846,388.69						61,787,459.53
Fund Balances, June 30, 2008	2700	792,714.99						46,648,457.99
								57,258,986.15

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS**  
For the Fiscal Year Ended June 30, 2008

**S**

Exhibit K-6  
DOE Page 10

		Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>REVENUES</b>							
<i>Federal:</i>							
Miscellaneous Federal Direct		3199					
Miscellaneous Federal Through State		3299					
<i>State:</i>							
CO&DS Distributed		3321					
Interest on Undistributed CO&DS		3325					
SBE/COBI Bond Interest		3326					
Racing Commission Funds		3341					
Public Education Capital Outlay (PECO)		3391					
Classrooms First Program		3392					
School Infrastructure Thrift Program		3393					
Effort Index Grant		3394					
Smart Schools Small County Assistance Program		3395					
Class Size Reduction/Capital Funds		3396					
Charter School Capital Outlay Funding		3397					
Other Miscellaneous State Revenue		3399					
Total State Sources		3300	0.00	0.00	0.00	17,027,463.00	0.00
<i>Local:</i>							
District Local Capital Improvement Tax		3413					
Local Sales Tax		3418					
Tax Redemptions		3421					
Interest on Investments		3431					
Gain on Sale of Investments		3432					
Net Increase (Decrease) in Fair Value of Investments		3433					
Gifts, Grants, and Bequests		3440					
Miscellaneous Local Sources		3495					
Impact Fees		3496					
Total Local Sources		3400	0.00	0.00	0.00	32,002.90	175.68
<b>Total Revenues</b>		3000	0.00	0.00	0.00	17,059,465.90	175.68
<b>EXPENDITURES (Function 7400)</b>							
Library Books		610					
Audio-Visual Materials (Non-consumable)		620					
Buildings and Fixed Equipment		630					
Furniture, Fixtures and Equipment		640					
Motor Vehicles (Including Buses)		650					
Land		660					
Improvements Other than Buildings		670					
Remodeling and Renovations		680					
Computer Software		690					
Debt Service (Function 9200)		710					
Redemption of Principal		720					
Interest		730					
Dues and Fees		790					
Miscellaneous Expenses		0.00	0.00	0.00	0.00	15,641,798.45	2,939.47
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	1,417,667.45	(2,763.79)
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		0.00	0.00	0.00	0.00		

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**  
For the Fiscal Year Ended June 30, 2008

(b)

Exhibit K-6  
DOE Page 11

REVENUES	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321	550,438.84	103,302.82			550,438.84
Interest on Undistributed CO&DS	3325					103,302.82
SFE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					0.00
Public Education Capital Outlay (PECO)	3391					17,027,463.00
Classrooms First Program	3392					0.00
School Infrastructure Thrift Program	3393					0.00
Effort Index Grant	3394					0.00
Smart Schools Small County Assistance Program	3395					0.00
Class Size Reduction/Capital Funds	3396			6,034,210.00		6,034,210.00
Charter School Capital Outlay Funding	3397			602,875.00		602,875.00
Other Miscellaneous State Revenue	3399			124,880.52		124,880.52
Total State Sources	3300	653,741.66	0.00	0.00	6,761,965.52	24,443,170.18
<i>Local:</i>						
District Local Capital Improvement Tax	3413		117,061,579.94			117,061,579.94
Local Sales Tax	3418					0.00
Tax Redemptions	3421		947,767.85			947,767.85
Interest on Investments	3431	2,251.20	6,092,906.56	1,510,210.87		7,626,141.21
Gain on Sale of Investments	3432		160,207.19			160,207.19
Net Increase (Decrease) in Fair Value of Investments	3433		931,652.46			931,652.46
Gifts, Grants, and Bequests	3440					0.00
Miscellaneous Local Sources	3495		6,787.61		13,000.00	31,193.61
Impact Fees	3496					0.00
Total Local Sources	3400	2,251.20	125,200,901.61	0.00	1,523,210.87	126,758,542.26
<b>Total Revenues</b>	<b>3000</b>	<b>655,992.86</b>	<b>125,200,901.61</b>	<b>0.00</b>	<b>8,285,176.39</b>	<b>151,201,712.44</b>
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610		120,743.02			120,743.02
Audio-Visual Materials (Non-consumable)	620		25,158.13			25,158.13
Buildings and Fixed Equipment	630		2,289,302.94		36,014,191.14	40,382,903.83
Furniture, Fixtures and Equipment	640		18,723,396.33		77,920.28	18,801,316.61
Motor Vehicles (Including Buses)	650					0.00
Land	660		578,341.73		20,047,055.20	20,625,396.93
Improvements Other than Buildings	670		4,499,245.53		3,289,262.92	8,593,019.26
Remodeling and Renovations	680		44,413,155.45		463,843.99	57,637,816.80
Computer Software	690		459,900.25		1,931.60	461,831.85
Debt Service (Function 9200)	710					0.00
Redemption of Principal	720					0.00
Interest	730		2,108.18			2,108.18
Dues and Fees	790					0.00
Miscellaneous Expenses						
<b>Total Expenditures</b>			2,108.18	71,109,543.38	0.00	71,109,543.38
<b>Excess (Deficiency) of Revenues Over Expenditures</b>			653,384.68	54,091,358.23	0.00	(51,069,028.74)
						4,551,117.83

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-6  
DOE Page 12

		Account Number	Capital Outlay Bond Issues (COBI) <b>(310)</b>	Special Act Bonds (Racetrack) <b>(320)</b>	Section 1011.14/1011.15 F.S. Loans <b>(330)</b>	Public Education Capital Outlay (PECO) <b>(340)</b>	District Bonds <b>(350)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Bonds		3710					
Premium on Sale of Bonds		3791					
Proceeds of Refunding Bonds		3715					
Premium on Refunding Bonds		3792					
Loans		3720					
Sales of Capital Assets		3730					
Loss Recoveries		3740					
Proceeds of Certificates of Participation		3750					
Premium on Certificates of Participation		3793					
Proceeds of Forward Supply Contract		3760					
Proceeds from Special Facilities Construction Advance		3770					
Payments to Refunded Bond Escrow Agent (Function 9299)		760					
Discounts on Sale of Bonds (Function 9299)		891					
Discounts on Refunding Bonds (Function 9299)		892					
Discounts on Certificates of Participation (Function 9299)		893					
<i>Transfers In:</i>							
From General Fund		3610					
From Debt Service Funds		3620					
From Special Revenue Funds		3640					
Interfund		3650					
From Permanent Funds		3660					
From Internal Service Funds		3670					
From Enterprise Funds		3690					
Total Transfers In		3600		0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>							
To General Fund		910					
To Debt Service Funds		920					
To Special Revenue Funds		940					
Interfund		950					
To Permanent Funds		960					
To Internal Service Funds		970					
To Enterprise Funds		990					
Total Transfers Out		9700		0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>							
<b>Net Change in Fund Balances</b>							
Fund Balances, July 1, 2007		2800				8,090,669.50	3,214.17
Adjustments to Fund Balances		2891					
Fund Balances, June 30, 2008		2700				9,508,356.95	450.38

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

For the Fiscal Year Ended June 30, 2008

Exhibit K-6  
 DOE Page 13

		Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
Loans	3720					0.00
Sales of Capital Assets	3730				<b>415,000.00</b>	415,000.00
Loss Recoveries	3740					0.00
Proceeds of Certificates of Participation	3750			<b>148,331,808.50</b>		148,331,808.50
Premium on Certificates of Participation	3793					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facilities Construction Advance	3770					0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760					0.00
Discounts on Sale of Bonds (Function 9299)	891					0.00
Discounts on Refunding Bonds (Function 9299)	892					0.00
Discounts on Certificates of Participation (Function 9299)	893					0.00
<i>Transfers In:</i>				<b>267,796.20</b>		267,796.20
From General Fund	3610					
From Debt Service Funds	3620					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Internal Service Funds	3670					0.00
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	267,796.20	0.00	0.00	267,796.20
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910			<b>(32,188,981.57)</b>		(32,188,981.57)
To Debt Service Funds	920			<b>(15,627,561.54)</b>		(15,627,561.54)
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Internal Service Funds	970					0.00
To Enterprise Funds	990					0.00
Total Transfers Out	9700	0.00	(47,816,543.11)	0.00	(679,600.00)	(48,496,143.11)
<b>Total Other Financing Sources (Uses)</b>						
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2007	2800		<b>714,380.19</b>	<b>132,914,390.92</b>		<b>29,329,859.47</b>
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2008	2700	<b>1,368,264.87</b>	<b>139,457,002.24</b>			<b>125,788,019.23</b>
						276,122,093.67

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - PERMANENT FUND**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-7  
DOE Page 14  
**Fund 000**

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
<b>Total Revenues</b>	<b>0.00</b>	
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	8100	
Operation of Plant	9100	
Maintenance of Plant	9200	
Administrative Technical Services	9300	
Community Services	9400	
<i>Capital Outlays:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	
Interest	720	
<b>Total Expenditures</b>	<b>0.00</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>0.00</b>	
<b>OTHER FINANCING SOURCES (USES)</b>		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
<b>Total Transfers In</b>	<b>3600</b>	<b>0.00</b>
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>	<b>0.00</b>	
<b>Net Change in Fund Balance</b>	<b>0.00</b>	
Fund Balance, July 1, 2007	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-8  
DOE Page 15

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (922)	Totals
<b>OPERATING REVENUES</b>								
Charges for Services	3481							0.00
Charges for Sales	3482							0.00
Premium Revenue	3484							0.00
Other Operating Revenues	3489							0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>								
Salaries	100							0.00
Employee Benefits	200							0.00
Purchased Services	300							0.00
Energy Services	400							0.00
Materials and Supplies	500							0.00
Capital Outlay	600							0.00
Other Expenses	700							0.00
Depreciation	780							0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Interest on Investments	3431							0.00
Gain on Sale of Investments	3432							0.00
Net Increase (Decrease) in Fair Value of Investments	3433							0.00
Gifts, Grants and Bequests	3440							0.00
Miscellaneous Local Sources	3495							0.00
Loss Recoveries	3740							0.00
Gain on Disposition of Assets	3780							0.00
Interest Expense (Function 9900)	720							0.00
Miscellaneous Expense (Function 9900)	790							0.00
Loss on Disposition of Assets (Function 9900)	810							0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers In:</i>								
From General Fund	3610							0.00
From Debt Service Funds	3620							0.00
From Capital Projects Funds	3630							0.00
From Special Revenue Funds	3640							0.00
In interfund	3650							0.00
From Permanent Funds	3660							0.00
From Internal Service Funds	3670							0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>								
To General Fund	910							0.00
To Debt Service Funds	920							0.00
To Capital Projects Funds	930							0.00
To Special Revenue Funds	940							0.00
In interfund	950							0.00
To Permanent Funds	960							0.00
To Internal Service Funds	970							0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2007	2880							0.00
Adjustments to Net Assets	2896							0.00
<b>Net Assets, June 30, 2008</b>	2780							0.00

DISTRICT SCHOOL BOARD OF DUVAL COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2008

Exhibit K-9  
DOE Page 16

	Account Number	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481							<b>1,347,094.62</b>	1,347,094.62
Charges for Sales	3482								0.00
Premium Revenue	3484	<b>1,848,604.04</b>		<b>94,258,831.96</b>					96,107,526.00
Other Operating Revenue	3489	<b>704,655.67</b>							704,655.67
<b>Total Operating Revenues</b>		<b>2,553,349.71</b>		<b>94,258,831.96</b>		0.00		0.00	98,159,276.29
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100			<b>35,845.38</b>				<b>287,951.37</b>	323,796.75
Employee Benefits	200			<b>12,004.07</b>				<b>98,266.19</b>	110,270.26
Purchased Services	300	<b>469,443.08</b>		<b>6,528,030.00</b>				<b>1,379,931.20</b>	8,377,404.28
Energy Services	400								0.00
Materials and Supplies	500							<b>240,664.60</b>	240,664.60
Capital Outlay	600			<b>6,628,836.58</b>				<b>290.00</b>	290.00
Other Expenses	700			<b>65,025,531.19</b>					71,654,367.77
Depreciation	780								0.00
<b>Total Operating Expenses</b>		<b>7,098,279.66</b>		<b>71,601,410.64</b>		0.00		0.00	2,007,103.36
<b>Operating Income (Loss)</b>		(4,544,929.95)		22,657,421.32		0.00		0.00	80,706,793.66
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	<b>1,453,482.15</b>		<b>874,205.16</b>					2,327,687.31
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433		<b>3,100.00</b>						3,100.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810			<b>1,456,582.15</b>		<b>874,205.16</b>		0.00	2,330,787.31
<b>Total Nonoperating Revenues (Expenses)</b>				(3,088,347.80)		23,531,626.48		0.00	(660,008.74)
<b>Income (Loss) Before Operating Transfers</b>									19,783,269.94
<i>Transfers In:</i>									
From General Fund	3610							<b>802,991.33</b>	802,991.33
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Inerfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00		0.00		0.00		0.00	802,991.33
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								(192,000.00)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Inerfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00		(192,000.00)		0.00		0.00	(192,000.00)
<b>Change in Net Assets</b>				(3,088,347.80)		23,339,626.48		0.00	142,982.59
Net Assets, July 1, 2007	2880		<b>30,150,194.79</b>					<b>0.00</b>	<b>193,402.23</b>
Adjustments to Net Assets	2896								
Net Assets, June 30, 2008	2780		<b>27,061,846.99</b>						336,384.82
									50,737,858.29

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHOOL INTERNAL FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

June 30, 2008

Exhibit K-10  
 DOE Page 17  
**Fund 891**

		Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>						
Cash	1110	6,622,545.62			493,495.61	6,129,050.01
Investments	1160	676,141.81	268,405.58			944,547.39
Accounts Receivable, Net	1130					0.00
Interest Receivable	1170					0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141					0.00
Inventory	1150					0.00
Due from Other Agencies	1220					0.00
<b>Total Assets</b>		7,298,687.43	268,405.58	493,495.61		7,073,597.40
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110					0.00
Payroll Deductions and Withholdings	2170					0.00
Accounts Payable	2120			17,512.33		17,512.33
Due to Budgetary Funds	2161					0.00
Internal Accounts Payable	2290	7,298,687.43			242,602.36	7,056,085.07
<b>Total Liabilities</b>		7,298,687.43	17,512.33	242,602.36		7,073,597.40

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
June 30, 2008

Exhibit K-11  
DOE Page 18

**Fund 601**

	Account Number	Governmental Activities Total Balance June 30, 2008 [1]	Business-type Activities Total Balance June 30, 2008 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315			0.00
Bonds Payable	2320	35,235,000.00		35,235,000.00
Liability for Compensated Absences	2330	64,329,040.07		64,329,040.07
Certificates of Participation Payable	2340	268,052,482.13		268,052,482.13
Estimated Liability for Long-term Claims	2350	19,234,525.00		19,234,525.00
Other Post-employment Benefits Obligation	2360	11,019,000.00		11,019,000.00
Estimated PECO Advance Payable	2370		■■■■■	0.00
Other Long-term Liabilities	2380			0.00
<b>Total Long-term Liabilities</b>		397,870,047.20		397,870,047.20

[1] Include total current and noncurrent liability balances at June 30, 2008.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHEDULE OF STATE CATEGORICAL PROGRAMS**  
**REPORT OF FUNDS AVAILABLE AND EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-12  
DOE Page 19

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2007	Returned To DOE	Revenues 2007-08	Expenditures 2007-08	Flexibility [3]	Balance June 30, 2008
Class Size Reduction/Operating Funds (3355)	94740	21,613,525.91		127,617,920.00	106,531,634.04		0.00
Class Size Reduction/Capital Funds (3396)	91050	20,503,926.13		6,034,210.00	18,377,123.85	1,677,381.74	6,483,660.54
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	2,869,886.90		5,256,663.00	3,046,178.22	423,952.71	4,656,418.97
Excellent Teaching (3363)	90570	0.00		2,504,056.34		0.00	0.00
Florida Teacher Lead Program (3334)	97580	489,468.12		2,277,096.00	2,026,118.00		0.00
Instructional Materials (3336) [1]	90880	1,118,678.28		11,571,160.00	10,780,853.80	1,675,810.99	233,173.49
Library Media (3336) [1]	90881	712,726.27		692,787.00	863,271.20		46.73
Preschool Projects (3372)	97950	0.00		0.00	0.00		0.00
Public School Technology (3375)	90320	0.00			0.00		0.00
Safe Schools (FEFP Earmark) [2]	90803	2,096,602.92		4,177,416.00	4,064,584.83	1,878,789.59	330,644.50
Salary Bonus Outstanding Teachers in D and F Schools	94030	0.00					0.00
School Recognition Funds (3361)	92040	882,331.22		5,223,765.00	5,307,318.16	22,336.67	776,441.39
Supplemental Academic Instruction (FEFP Earmark)	91280	5,348,422.77		33,256,388.00	33,685,883.14		288,999.89
Teacher Recruitment and Retention (3362)	93460	0.00			0.00		0.00
Teacher Training (3376)	91290	0.00			0.00		0.00
Pupil Transportation (3354)	90830			21,164,550.00	21,164,550.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440						0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	38,471.53		362,100.73	153,595.45	10,148.47	236,828.34

[1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."

[2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools."

[3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-13  
DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other	Total
<b>ENERGY EXPENDITURES:</b>					
Natural Gas	410	651,249.89	270,435.80		921,685.69
Bottled Gas	420				0.00
Electricity	430	16,699,511.90	786,275.39		17,485,787.29
Heating Oil	440				0.00
<b>Total</b>		17,350,761.79	1,056,711.19	0.00	18,407,472.98
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>					
Gasoline	450	9,004.37			9,004.37
Diesel	460	4,090,376.73		52,196.08	4,142,572.81
Oil & Grease	540				0.00
<b>Total</b>		4,099,381.10		52,196.08	4,151,577.18

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651				0.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>					
Audio Visual Materials	621				0.00
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
Subrecipient awards up to \$25,000	311	38,918.00	0.00	512,123.00	551,041.00
Subrecipient awards greater than \$25,000	312	0.00	0.00	5,855,144.00	5,855,144.00
Subrecipient awards up to \$25,000	391	1,246,653.00	0.00	52,987.00	1,299,640.00
Subrecipient awards greater than \$25,000	392	1,543,814.00	0.00	1,019,000.00	2,562,814.00

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SCHEDULE OF SELECTED SUBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-13  
DOE Page 21

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102, and 103 (Function 5100)	120	<b>257,402,946.00</b>	<b>7,252,312.00</b>	264,655,258.00
Basic Programs 101, 102, and 103 (Function 5100)	140	<b>24,130.00</b>	<b>1,100.00</b>	25,230.00
Basic Programs 101, 102, and 103 (Function 5100)	750	<b>5,917.00</b>		5,917.00
<b>Total Basic Program Salaries</b>		<b>257,432,993.00</b>	<b>7,253,412.00</b>	264,686,405.00
Other Programs 130 (ESOL) (Function 5100)	120	<b>7,781,846.00</b>	<b>48,271.00</b>	7,830,117.00
Other Programs 130 (ESOL) (Function 5100)	140	<b>746.00</b>	<b>11.00</b>	757.00
Other Programs 130 (ESOL) (Function 5100)	750	<b>183.00</b>	<b>0.00</b>	183.00
<b>Total Other Program Salaries</b>		<b>7,782,775.00</b>	<b>48,282.00</b>	7,831,057.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	<b>85,134,880.00</b>	<b>2,043,024.00</b>	87,177,904.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	<b>4,027.00</b>	<b>9.25</b>	4,036.25
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	<b>0.00</b>	<b>0.00</b>	0.00
<b>Total ESE Program Salaries</b>		<b>85,138,907.00</b>	<b>2,043,033.25</b>	87,181,940.25
Career Program 300 (Function 5300)	120	<b>6,704,342.00</b>	<b>264,469.00</b>	6,968,811.00
Career Program 300 (Function 5300)	140	<b>389.00</b>	<b>0.00</b>	389.00
Career Program 300 (Function 5300)	750		<b>0.00</b>	0.00
<b>Total Career Program Salaries</b>		<b>6,704,731.00</b>	<b>264,469.00</b>	6,969,200.00

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	<b>10,830,745.00</b>	<b>303,099.00</b>	11,133,844.00

**DISTRICT SCHOOL BOARD OF DUVAL COUNTY**  
**SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION**

**SPECIFIC ACADEMIC CLASSROOM** For the Fiscal Year Ended June 30, 2008

Exhibit K-13

ESTATE PLANNING

DOE Page 22

LIFELONG LEARNING:	Amount
(Lifelong Learning Expenditures are used in federal reporting)	
<i>Expenditures:</i>	
General Fund	0.00
Special Revenue Fund	0.00
<b>Total:</b>	0.00

DISTRICT SCHOOL BOARD OF \_\_\_\_\_ COUNTY

**SCHEDULE 3**  
**SCHOOL PROGRAM COST REPORT**  
**GENERAL FUND SPECIAL REVENUE**

NOTE: USE WHOLE DOLLARS ONLY.  
REPORT NOT ACCEPTABLE WITH CENTS OR .00

## **REPORTING PERIOD: For the Fiscal Year Ended June 30, 2008**

SCHOOL INDIRECT COST IS COMPOSED OF THE FOLLOWING FUNCTIONS:

SCHOOL DIRECT COSTS COMBINED OR THE FOLLOWING FUNCTIONS.	
6100-Pupil Personnel	\$ 6200-Media
6400-Staff Training	\$ 6500-Instruction Related Technology
7400-Facilities Acquisition	\$ 7700-Central Services
8100-Maintenance of Plant	\$ 8200-Administrative Technology Services
	\$ 6300-Inst. & Curriculum Development
	\$ 7300-School Administration
	\$ 7900-Operation of Plant

\*Include Energy Services

DISTRICT SCHOOL BOARD OF \_\_\_\_\_ COUNTY

**SCHEDULE 4**  
**DISTRICT AGGREGATE PROGRAM COST REPORT**  
**GENERAL FUND      SPECIAL REVENUE FUNDS**

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**NOTE:** USE WHOLE DOLLARS ONLY.  
REPORT NOT ACCEPTABLE WITH CENTS OR .00

**REPORTING PERIOD:** For the Fiscal Year Ended June 30, 2008

\*Include Energy Services

## DISTRICT INDIRECT COST IS COMPOSED OF THE FOLLOWING FUNCTIONS:

6100-Pupil Personnel	\$	6200-Media	\$	6300-Inst. & Curriculum Dev.	\$
6400-Staff Training	\$	6500-Inst. Tech. Services	\$	7100-Board	\$
7200-General Admin.	\$	7400-Facilities. Acquisition	\$	7500-Fiscal	\$

**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2008**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass-Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
<b>United States Department of Agriculture:</b>				
Indirect:				
Florida Department of Agriculture and Consumer Services:				
Food Distribution	10.550 (2)	None	\$ 785,959	
Florida Department of Education				
Child Nutrition Cluster:				
National School Lunch Program	10.555	300	17,209,100	
School Breakfast Program	10.553	321	6,160,889	
Snack Reimbursement			256,146	
Summer Food Service Program for Children	10.559	323	316,414	
City of Jacksonville				
Child Care Food	10.559		1,242,448	
<b>Total United States Department of Agriculture</b>			<b>25,970,956</b>	
<b>United States Department of Defense:</b>				
Direct:				
Reserve Officers Training Corps	12.000	N/A	551,904	
<b>Total United States Department of Defense</b>			<b>551,904</b>	
<b>United States Department of Labor</b>				
Indirect:				
Environmental Protection Agency				
U.S. EPA, Region 4	17.259		127,241	
<b>Total United States Department of Labor</b>			<b>127,241</b>	
<b>Environmental Protection Agency</b>				
Indirect:				
Environmental Protection Agency				
U.S. EPA, Region 4	66.034	XA-96444406	8,503	
<b>Total Environmental Protection Agency</b>			<b>8,503</b>	
<b>United States Department of Education:</b>				
Direct:				
Impact Aid	84.041	N/A	420,827	
Magnet Schools	84.165A	N/A	2,584,915	
Supporters of Academic Rigor	84.215E	N/A	82,911	
Physical Education	84.215,F	N/A	113,102	
Smaller Learning Communities	84.215L	N/A	210,124	
Before The Bough Breaks	84.215M	N/A	172,154	
Character Education	84.215S	N/A	59,273	
Teaching American History in Jacksonville	84.215X	N/A	147,821	
Gear-Up	84.334A	N/A	265,413	
Jacksonville's Future	84.334A	N/A	162,830	
Transition to Teaching Program	84.350A	N/A	413,712	
<b>Total Direct</b>			<b>4,633,082</b>	
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	29,284,976	
Special Education - Preschool Grants	84.173	266, 267	917,098	
<b>Total Special Education Cluster</b>			<b>30,202,074</b>	
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 238, 226, 223	28,723,386	
Florida Inclusion Network	84.027A	262	197,466	
Title I Part D	84.013	223	347,240	
Vocational Education - Basic Grants to States	84.048	151	1,534,890	
Safe and Drug-Free Schools and Communities - State Grants	84.186	103	578,795	
Homeless Children and Youth	84.196A	127	95,032	
21st Century Community Learning Centers	84.287C	244	1,923,109	1,044,000
Innovative Education Program Strategies	84.298	113	170,912	
EETT - Title II Part D	84.318X	121	405,472	
Comprehensive School Reform Demonstration	84.332A	129, 128	330	
Reading First	84.357A	211	1,113,812	
Voluntary Public School Choice Mentor District Project	84.361A	299	99,405	
Title III No Child Left Behind Immigrant	84.365A	102	514,362	
Title II Part A Teacher and Principal Training	84.367A	224	6,566,911	
Title II Part A Early Career Early Placement Support	84.367B	225	56,375	
Florida Science Partnership	84.366B	235	264,979	
Katrina-Rita Assistance for Homeless Youth	84.938B	225	-	
<b>Total Indirect</b>			<b>72,794,549</b>	<b>1,044,000</b>
<b>Total United States Department of Education</b>			<b>77,427,630</b>	<b>1,044,000</b>
<b>United States Department of Education:</b>				
Indirect:				
Florida Community College of Jacksonville				
Carl D. Perkins - Tech Prep	84.243	07B015	41,103	
<b>Total United States Department of Education</b>			<b>41,103</b>	
<b>United States Department of Health and Human Services:</b>				
Indirect:				
Agency for Health Care Administration:				
Refugee and Entrant Assistance Discretionary Grant	93.576	NA	109,534	
<b>Total United States Department of Health and Human Services</b>			<b>109,534</b>	
<b>Corporation for National and Community Service:</b>				
Indirect:				
Florida Department of Education				
Learn and Serve	94.004	N/A	13,493	
<b>Total Corporation for National and Community Service</b>			<b>13,493</b>	
<b>Total Expenditures of Federal Awards</b>			<b>\$ 104,250,365</b>	<b>\$ 1,044,000</b>

Please return completed form to:  
Florida Department of Education  
Office of Funding and Financial Reporting  
325 E. Gaines St., Room 824  
Tallahassee, Florida 32309-0400  
(850) 245-0405, SunCom 205-0405

**FLORIDA DEPARTMENT OF EDUCATION  
OFFICE OF FUNDING AND FINANCIAL REPORTING  
FORM ESE 374  
SCHEDULE OF MATURITIES OF INDEBTEDNESS  
(Instructions Enclosed)**

DISTRICT: DUVAL

## I. GENERAL INFORMATION:

**(A) ORIGINAL ISSUE:**

ORIGINAL ISSUE DATE:	1-9-2008
PAR AMOUNT:	145,575,000.00
ISSUANCE COSTS:	(1,606,808.50)
PREMIUM (DISCOUNT):	2,756,808.50
NET PROCEEDS OF BOND SALE:	146,725,000.00
ACCRUED INTEREST:	

**(B) REFUNDING:**

REFUNDING DATE:	
PAR AMOUNT:	
ISSUANCE COSTS:	
PREMIUM (DISCOUNT):	
PMTS TO BOND ESCROW AGENT:	
CASH RECEIVED (PAID):	
ACCRUED INTEREST:	
ISSUE(S) REFUNDED:	
AMOUNT REFUNDED:	
GAIN (LOSS) ON REFUNDING:	

**(C) PAR VALUE OF BONDS:**

(Check "X" Appropriate Box)  \$ 500  
Specify Other Amount  \$ 5,000

**(D) PRINCIPAL:**

**DATE OF ANNUAL PAYMENT:** July 1st

ARE BONDS CALLABLE?

**CALLABLE FEATURE EFFECTIVE DATE:**

**(E) INTEREST:**

**SEMIANNUAL PAYMENTS DUE January 1st AND July 1st**

**PRESENT RATE:**

RATE OF	<u>Varies</u>	%	BEGINS	<u>Varies</u>
RATE OF	<u>          </u>	%	BEGINS	<u>          </u>
RATE OF	<u>          </u>	%	BEGINS	<u>          </u>
AVERAGE RATE:			4.7519%	

2. FUND

(A) SBE COBI:

**(B) SPECIAL ACT:**

(C) DISTRICT BOND:

**(D) MOTOR VEHICLE:**

(E) COPS: Project Acct Fund # 39D00 ; Debt Service Fund #29120

**3. PAYING AGENT:** The Bank of New York Mellon

**4. DEFAULTS: IF THERE IS ANY DEFAULT IN PRINCIPLE OR INTEREST.  
EXPLAIN:**

**CERTIFIED TRUE AND CORRECT:**

W. Platt Dunant

**Signature of District Superintendent**

9/25/2008

**Date of Signature**

## ADDITIONAL INFORMATION

The Series 2007 Certificates are being issued to provide funds for the purposes of (i) financing the acquisition, construction, installation and equipping of the Series 2007 projects (as defined herein) and (ii) paying Costs of Issuance of the Series 2007 Certificates. See "ESTIMATED SOURCES AND USES OF CERTIFICATE PROCEEDS" herein.

The initial term of the Series 2007 Lease will commence on the date of delivery of the Series 2007 Certificates continue through and including June 30, 2008, and is automatically renewable annually thereafter through July 1, 2033, unless sooner terminated as described herein. The Board has previously entered into the Series 2000 Lease , the Series 2003-QZAB Lease, the Series 2005A Lease and the Series 2005 QZAB Lease (each as described herein) and may enter into other leases under the Master Lease in addition to such Leases and the Series 2007 Lease. Failure to appropriate funds to pay Lease Payments under any such lease, or an Event of Default under any such lease, will result in the termination of all leases, including the Series 2007 Lease. Upon any such termination, any proceeds of the disposition of leased facilities will be applied to payment of the related Series of Certificates, all as further described herein. In no event will owners of Series 2007 Certificates have interest in or right to any proceeds of the disposition of facilities leased under any lease other than the Series 2007 Lease. The proceeds of any disposition of the facilities leased under the Series 2007 Lease (other than Designated Equipment, as described herein) shall be applied to the payment of the Series 2007 Certificates. Should termination of the Master Lease occur, the Series 2007 Certificates may be accelerated at the option of Financial Security Assurance Inc. Transfers of the Series 2007 Certificates may be subject to compliance with the registration provisions of state and federal securities laws following an Event of Non-Appropriation or an Event of Default under the Master Lease which results in termination of the Lease Term (see "TAX TREATMENT" and "RISK FACTORS" herein). An Event of Non-Appropriation or an Event of Default under the Master Lease which results in termination of the Lease Term will not result in termination of the municipal bond insurance policy issued by Financial Security Assurance Inc.

## PRINCIPAL AMOUNTS, MATURITIES, INTEREST RATES, PRICES, YIELDS AND INITIAL CUSIP NUMBERS

Maturity (Due July 1)	Principal Amount	Interest Rate	Yield	Price	Initial CUSIP Number
2009	\$1,840,000	4.000%	3.190%	101.159	267169 CX6
2010	1,915,000	4.000	3.250	101.771	267169 CY4
2011	1,985,000	4.000	3.330	102.182	267169 CZ1
2012	2,065,000	4.000	3.430	102.346	267169 DA5
2013	1,095,000	3.500	3.530	99.851	267169 DC1
2013	1,050,000	4.000	3.530	102.321	267169 DB3
2014	2,230,000	4.000	3.620	102.176	267169 DD9
2015	2,315,000	5.000	3.720	108.287	267169 DE7
2016	2,435,000	5.000	3.850	108.250	267169 DF4
2017	2,560,000	5.000	3.960	108.151	267169 DG2
2018	2,685,000	4.000	4.140	98.818	267169 DH0
2019	2,500,000	4.000	4.200	98.192	267169 DJ6
2020	2,890,000	4.000	4.300	97.125	267169 DK3
2021	3,005,000	5.000	4.380*	104.766*	267169 DL1
2022	3,210,000	5.000	4.440*	104.292*	267169 DM9
2023	3,170,000	4.375	4.600	97.527	267169 DP2
2023	200,000	5.000	4.500*	103.822*	267169 DN7
2024	3,515,000	4.500	4.650	98.285	267169 DQ0
2025	3,675,000	4.500	4.680	97.866	267169 DR8
2026	10,600,000	5.000	4.630*	102.811*	267169 DS6
2027	11,130,000	5.000	4.660*	102.579*	267169 DT4

\$79,505,000 5.000% Term Series 2007 Certificate maturing July 1, 2033; Yield - 4.760\*;  
Price - 101.812\*; Initial CUSIP Number DU1

\* Yield and price computed to earliest optional prepayment date of July 1, 2017.

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## TABLE OF CONTENTS

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

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## SOURCES AND USES OF FUNDS

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Dated Date            01/09/2008  
Delivery Date        01/09/2008

### Sources:

Bond Proceeds:	
Par Amount	145,575,000.00
Net Premium	2,756,808.50
	<hr/>
	148,331,808.50
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### Uses:

Project Fund Deposits:	
North Shore K8	1,000,000.00
High School AAA	103,625,000.00
103rd K8	42,100,000.00
	<hr/>
	146,725,000.00

Delivery Date Expenses:	
Cost of Issuance	244,781.90
Underwriter's Discount	773,827.20
FSA Bond Insurance @ .21%	586,005.54
	<hr/>
	1,604,614.64

Other Uses of Funds:	
Additional Proceeds	2,193.86
	<hr/>
	148,331,808.50
	<hr/>

## BOND SUMMARY STATISTICS

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Dated Date	01/09/2008
Delivery Date	01/09/2008
First Coupon	07/01/2008
Last Maturity	07/01/2033
Arbitrage Yield	4.751868%
True Interest Cost (TIC)	4.813681%
Net Interest Cost (NIC)	4.839626%
All-In TIC	4.827822%
Average Coupon	4.912610%
Average Life (years)	18.664
Duration of Issue (years)	12.028
Par Amount	145,575,000.00
Bond Proceeds	148,331,808.50
Total Interest	133,475,255.69
Net Interest	131,492,274.39
Total Debt Service	279,050,255.69
Maximum Annual Debt Service	15,666,000.00
Average Annual Debt Service	10,952,692.11
Underwriter's Fees (per \$1000)	
Average Takedown	4.767560
Other Fee	0.548100
 Total Underwriter's Discount	 5.315660
 Bid Price	 101.362172

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Serial Bonds Due 2022	66,070,000.00	101.992	4.730%	13.302	9.718	50,738.85
Term Bond Due 2032	79,505,000.00	101.812	5.000%	23.120	14.019	60,423.80
 145,575,000.00			18.664		111,162.65	

	TIC	All-In TIC	Arbitrage Yield
Par Value	145,575,000.00	145,575,000.00	145,575,000.00
+ Accrued Interest			
+ Premium (Discount)	2,756,808.50	2,756,808.50	2,756,808.50
- Underwriter's Discount	<b>-773,827.20</b>	<b>-773,827.20</b>	
- Cost of Issuance Expense		<b>-244,781.90</b>	
- Other Amounts	<b>-586,005.54</b>	<b>-586,005.54</b>	<b>-586,005.54</b>
 Target Value	 146,971,975.76	 146,727,193.86	 147,745,802.96
 Target Date	 01/09/2008	 01/09/2008	 01/09/2008
 Yield	 4.813681%	 4.827822%	 4.751868%

## BOND PRICING

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity
<b>Serial Bonds Due 2022:</b>						
	07/01/2009	1,840,000	4.000%	3.190%	101.159	
	07/01/2010	1,915,000	4.000%	3.250%	101.771	
	07/01/2011	1,985,000	4.000%	3.330%	102.182	
	07/01/2012	2,065,000	4.000%	3.430%	102.346	
	07/01/2013	1,095,000	3.500%	3.530%	99.851	
	07/01/2013	1,050,000	4.000%	3.530%	102.321	
	07/01/2014	2,230,000	4.000%	3.620%	102.176	
	07/01/2015	2,315,000	5.000%	3.720%	108.287	
	07/01/2016	2,435,000	5.000%	3.850%	108.250	
	07/01/2017	2,560,000	5.000%	3.960%	108.151	
	07/01/2018	2,685,000	4.000%	4.140%	98.818	
	07/01/2019	2,500,000	4.000%	4.200%	98.192	
	07/01/2020	2,890,000	4.000%	4.300%	97.125	
	07/01/2021	3,005,000	5.000%	4.380%	104.766 C	4.524%
	07/01/2022	3,210,000	5.000%	4.440%	104.292 C	4.591%
	07/01/2023	3,170,000	4.375%	4.600%	97.527	
	07/01/2023	200,000	5.000%	4.500%	103.822 C	4.651%
	07/01/2024	3,515,000	4.500%	4.650%	98.285	
	07/01/2025	3,675,000	4.500%	4.680%	97.866	
	07/01/2026	10,600,000	5.000%	4.630%	102.811 C	4.769%
	07/01/2027	<u>11,130,000</u>	5.000%	4.660%	102.579 C	4.795%
		<u>66,070,000</u>				
<b>Term Bond Due 2032:</b>						
	07/01/2028	11,690,000	5.000%	4.760%	101.812 C	4.875%
	07/01/2029	12,275,000	5.000%	4.760%	101.812 C	4.875%
	07/01/2030	12,885,000	5.000%	4.760%	101.812 C	4.875%
	07/01/2031	13,530,000	5.000%	4.760%	101.812 C	4.875%
	07/01/2032	14,205,000	5.000%	4.760%	101.812 C	4.875%
	07/01/2033	<u>14,920,000</u>	5.000%	4.760%	101.812 C	4.875%
		<u>79,505,000</u>				
		<b>145,575,000</b>				

Dated Date	01/09/2008
Delivery Date	01/09/2008
First Coupon	07/01/2008
Par Amount	145,575,000.00
Premium	2,756,808.50
Production	148,331,808.50
Underwriter's Discount	<b>-773,827.20</b>
Purchase Price	147,557,981.30
Accrued Interest	101.362172%
Net Proceeds	147,557,981.30

**BOND DEBT SERVICE**

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Dated Date                    01/09/2008  
Delivery Date                01/09/2008

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
07/01/2008			3,351,593.19	3,351,593.19	145,575,000	145,575,000
07/01/2009	1,840,000	4.000%	7,014,962.50	8,854,962.50	143,735,000	143,735,000
07/01/2010	1,915,000	4.000%	6,941,362.50	8,856,362.50	141,820,000	141,820,000
07/01/2011	1,985,000	4.000%	6,864,762.50	8,849,762.50	139,835,000	139,835,000
07/01/2012	2,065,000	4.000%	6,785,362.50	8,850,362.50	137,770,000	137,770,000
07/01/2013	2,145,000	**	6,702,762.50	8,847,762.50	135,625,000	135,625,000
07/01/2014	2,230,000	4.000%	6,622,437.50	8,852,437.50	133,395,000	133,395,000
07/01/2015	2,315,000	5.000%	6,533,237.50	8,848,237.50	131,080,000	131,080,000
07/01/2016	2,435,000	5.000%	6,417,487.50	8,852,487.50	128,645,000	128,645,000
07/01/2017	2,560,000	5.000%	6,295,737.50	8,855,737.50	126,085,000	126,085,000
07/01/2018	2,685,000	4.000%	6,167,737.50	8,852,737.50	123,400,000	123,400,000
07/01/2019	2,500,000	4.000%	6,060,337.50	8,560,337.50	120,900,000	120,900,000
07/01/2020	2,890,000	4.000%	5,960,337.50	8,850,337.50	118,010,000	118,010,000
07/01/2021	3,005,000	5.000%	5,844,737.50	8,849,737.50	115,005,000	115,005,000
07/01/2022	3,210,000	5.000%	5,694,487.50	8,904,487.50	111,795,000	111,795,000
07/01/2023	3,370,000	**	5,533,987.50	8,903,987.50	108,425,000	108,425,000
07/01/2024	3,515,000	4.500%	5,385,300.00	8,900,300.00	104,910,000	104,910,000
07/01/2025	3,675,000	4.500%	5,227,125.00	8,902,125.00	101,235,000	101,235,000
07/01/2026	10,600,000	5.000%	5,061,750.00	15,661,750.00	90,635,000	90,635,000
07/01/2027	11,130,000	5.000%	4,531,750.00	15,661,750.00	79,505,000	79,505,000
07/01/2028	11,690,000	5.000%	3,975,250.00	15,665,250.00	67,815,000	67,815,000
07/01/2029	12,275,000	5.000%	3,390,750.00	15,665,750.00	55,540,000	55,540,000
07/01/2030	12,885,000	5.000%	2,777,000.00	15,662,000.00	42,655,000	42,655,000
07/01/2031	13,530,000	5.000%	2,132,750.00	15,662,750.00	29,125,000	29,125,000
07/01/2032	14,205,000	5.000%	1,456,250.00	15,661,250.00	14,920,000	14,920,000
07/01/2033	14,920,000	5.000%	746,000.00	15,666,000.00		
	145,575,000		133,475,255.69	279,050,255.69		

**AGGREGATE DEBT SERVICE**

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

-

('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Period Ending	07A Insured Dec 11 Scale FINAL	Series 2000		Series 2005		Series 2005		Aggregate Debt Service
		Unrefunded COPs	2003 QZAB	2005 QZAB	Crossover Refunding	Crossover Escrow Receipts New Money COPs		
07/01/2008	3,351,593.19	3,319,903.13	292,606.50	51,210	1,556,402.50	<b>-778,201.25</b>	1,186,133.13	7,857,629.45
07/01/2009	8,854,962.50	4,387,693.76	292,606.50	51,210	4,146,402.50	<b>-1,556,402.50</b>	2,078,566.26	15,665,039.02
07/01/2010	8,856,362.50		292,606.50	51,210	4,148,702.50		2,319,421.26	15,666,002.76
07/01/2011	8,849,762.50		292,606.50	51,210	4,148,702.50		2,320,346.26	15,662,627.76
07/01/2012	8,850,362.50		292,606.50	51,210	4,150,262.50		2,319,158.76	15,663,600.26
07/01/2013	8,847,762.50		292,606.50	51,210	4,152,262.50		2,318,098.76	15,661,940.26
07/01/2014	8,852,437.50		292,606.50	51,210	4,147,262.50		2,320,411.26	15,663,927.76
07/01/2015	8,848,237.50		292,606.50	51,210	4,150,262.50		2,320,211.26	15,662,527.76
07/01/2016	8,852,487.50		292,606.50	51,210	4,150,450.00		2,319,011.26	15,665,765.26
07/01/2017	8,855,737.50		292,606.50	51,210	4,149,700.00		2,316,131.26	15,665,385.26
07/01/2018	8,852,737.50		292,606.50	51,210	4,150,700.00		2,317,931.26	15,665,185.26
07/01/2019	8,560,337.50		292,606.50	51,210	4,149,500.00		2,612,612.50	15,666,266.50
07/01/2020	8,850,337.50			51,210	4,147,500.00		2,613,887.50	15,662,935.00
07/01/2021	8,849,737.50			51,210			6,761,925.00	15,662,872.50
07/01/2022	8,904,487.50			51,210			6,761,925.00	15,717,622.50
07/01/2023	8,903,987.50						6,758,675.00	15,662,662.50
07/01/2024	8,900,300.00						6,761,675.00	15,661,975.00
07/01/2025	8,902,125.00						6,759,925.00	15,662,050.00
07/01/2026	15,661,750.00							15,661,750.00
07/01/2027	15,661,750.00							15,661,750.00
07/01/2028	15,665,250.00							15,665,250.00
07/01/2029	15,665,750.00							15,665,750.00
07/01/2030	15,662,000.00							15,662,000.00
07/01/2031	15,662,750.00							15,662,750.00
07/01/2032	15,661,250.00							15,661,250.00
07/01/2033	15,666,000.00							15,666,000.00
	279,050,255.69	7,707,596.89	3,218,671.50	716,940	47,977,608.75	<b>-2,334,603.75</b>	63,166,045.73	399,502,514.81

**BOND SOLUTION**

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

--  
('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
07/01/2008		3,351,593	4,506,036	7,857,629		<b>-7,857,629</b>	
07/01/2009	1,840,000	8,854,963	6,810,077	15,665,039	49,353,585	33,688,546	315.05561%
07/01/2010	1,915,000	8,856,363	6,809,640	15,666,003	49,353,585	33,687,582	315.03623%
07/01/2011	1,985,000	8,849,763	6,812,865	15,662,628	49,353,585	33,690,957	315.10412%
07/01/2012	2,065,000	8,850,363	6,813,238	15,663,600	49,353,585	33,689,985	315.08455%
07/01/2013	2,145,000	8,847,763	6,814,178	15,661,940	49,353,585	33,691,645	315.11795%
07/01/2014	2,230,000	8,852,438	6,811,490	15,663,928	49,353,585	33,689,657	315.07797%
07/01/2015	2,315,000	8,848,238	6,814,290	15,662,528	49,353,585	33,691,057	315.10613%
07/01/2016	2,435,000	8,852,488	6,813,278	15,665,765	49,353,585	33,687,820	315.04101%
07/01/2017	2,560,000	8,855,738	6,809,648	15,665,385	49,353,585	33,688,200	315.04865%
07/01/2018	2,685,000	8,852,738	6,812,448	15,665,185	49,353,585	33,688,400	315.05267%
07/01/2019	2,500,000	8,560,338	7,105,929	15,666,267	49,353,585	33,687,319	315.03093%
07/01/2020	2,890,000	8,850,338	6,812,598	15,662,935	49,353,585	33,690,650	315.09794%
07/01/2021	3,005,000	8,849,738	6,813,135	15,662,873	49,353,585	33,690,713	315.09919%
07/01/2022	3,210,000	8,904,488	6,813,135	15,717,623	49,353,585	33,635,963	314.00159%
07/01/2023	3,370,000	8,903,988	6,758,675	15,662,663	49,353,585	33,690,923	315.10342%
07/01/2024	3,515,000	8,900,300	6,761,675	15,661,975	49,353,585	33,691,610	315.11725%
07/01/2025	3,675,000	8,902,125	6,759,925	15,662,050	49,353,585	33,691,535	315.11574%
07/01/2026	10,600,000	15,661,750		15,661,750	49,353,585	33,691,835	315.12178%
07/01/2027	11,130,000	15,661,750		15,661,750	49,353,585	33,691,835	315.12178%
07/01/2028	11,690,000	15,665,250		15,665,250	49,353,585	33,688,335	315.05137%
07/01/2029	12,275,000	15,665,750		15,665,750	49,353,585	33,687,835	315.04132%
07/01/2030	12,885,000	15,662,000		15,662,000	49,353,585	33,691,585	315.11675%
07/01/2031	13,530,000	15,662,750		15,662,750	49,353,585	33,690,835	315.10166%
07/01/2032	14,205,000	15,661,250		15,661,250	49,353,585	33,692,335	315.13184%
07/01/2033	14,920,000	15,666,000		15,666,000	49,353,585	33,687,585	315.03629%
	145,575,000	279,050,256	120,452,259	399,502,515	1,233,839,625	834,337,110	

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#### UNDERWRITER'S DISCOUNT

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

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('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Underwriter's Discount	\$/1000	Amount
Average Takedown	4.76756	694,037.50
DTC Fee	0.00196	285.00
CUSIP	0.00315	459.00
Travel and Expenses	0.02061	3,000.00
Dalcomp Fee	0.07672	11,168.13
BMA Fee	0.03000	4,367.25
Interest on Day Loan	0.00694	1,010.94
Underwriter's Counsel Fee	0.40872	59,499.38
	5.31566	773,827.20

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## COST OF ISSUANCE

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

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('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Cost of Issuance	\$/1000	Amount
Special Tax Counsel Fee	0.62880	91,537.50
FSA Waiver Fee	0.03435	5,000.00
Special Tax Counsel Expenses	0.00824	1,200.00
Financial Advisor Fee	0.27477	40,000.00
Financial Advisor Expenses	0.01374	2,000.00
Moody's	0.23524	34,244.40
Fitch	0.24730	36,000.00
Printing	0.06869	10,000.00
Transcripts	0.03297	4,800.00
Trustee Counsel Fee	0.03778	5,500.00
Trustee Acceptance	0.01030	1,500.00
Trustee First Annual	0.02061	3,000.00
Miscellaneous	0.06869	10,000.00
	1.68148	244,781.90

**TAX LEVY**

School Board of Duval County, Florida  
Certificates of Participation, Series 2007

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('AAA' Insured Scale)  
\$145 million Series 2007 COPs  
(FINAL, 12-12-07)

Period Ending	Principal	Interest	Debt Service	Other Debt Service	Net Levy	Assessed Valuation	Mill Levy
07/01/2008		3,351,593.19	3,351,593.19	4,506,036.26	7,857,629.45	61,209,694,800.00	0.128372
07/01/2009	1,840,000.00	7,014,962.50	8,854,962.50	6,810,076.52	15,665,039.02	61,209,694,800.00	0.255924
07/01/2010	1,915,000.00	6,941,362.50	8,856,362.50	6,809,640.26	15,666,002.76	61,209,694,800.00	0.255940
07/01/2011	1,985,000.00	6,864,762.50	8,849,762.50	6,812,865.26	15,662,627.76	61,209,694,800.00	0.255885
07/01/2012	2,065,000.00	6,785,362.50	8,850,362.50	6,813,237.76	15,663,600.26	61,209,694,800.00	0.255901
07/01/2013	2,145,000.00	6,702,762.50	8,847,762.50	6,814,177.76	15,661,940.26	61,209,694,800.00	0.255874
07/01/2014	2,230,000.00	6,622,437.50	8,852,437.50	6,811,490.26	15,663,927.76	61,209,694,800.00	0.255906
07/01/2015	2,315,000.00	6,533,237.50	8,848,237.50	6,814,290.26	15,662,527.76	61,209,694,800.00	0.255883
07/01/2016	2,435,000.00	6,417,487.50	8,852,487.50	6,813,277.76	15,665,765.26	61,209,694,800.00	0.255936
07/01/2017	2,560,000.00	6,295,737.50	8,855,737.50	6,809,647.76	15,665,385.26	61,209,694,800.00	0.255930
07/01/2018	2,685,000.00	6,167,737.50	8,852,737.50	6,812,447.76	15,665,185.26	61,209,694,800.00	0.255927
07/01/2019	2,500,000.00	6,060,337.50	8,560,337.50	7,105,929.00	15,666,266.50	61,209,694,800.00	0.255944
07/01/2020	2,890,000.00	5,960,337.50	8,850,337.50	6,812,597.50	15,662,935.00	61,209,694,800.00	0.255890
07/01/2021	3,005,000.00	5,844,737.50	8,849,737.50	6,813,135.00	15,662,872.50	61,209,694,800.00	0.255889
07/01/2022	3,210,000.00	5,694,487.50	8,904,487.50	6,813,135.00	15,717,622.50	61,209,694,800.00	0.256783
07/01/2023	3,370,000.00	5,533,987.50	8,903,987.50	6,758,675.00	15,662,662.50	61,209,694,800.00	0.255885
07/01/2024	3,515,000.00	5,385,300.00	8,900,300.00	6,761,675.00	15,661,975.00	61,209,694,800.00	0.255874
07/01/2025	3,675,000.00	5,227,125.00	8,902,125.00	6,759,925.00	15,662,050.00	61,209,694,800.00	0.255875
07/01/2026	10,600,000.00	5,061,750.00	15,661,750.00		15,661,750.00	61,209,694,800.00	0.255870
07/01/2027	11,130,000.00	4,531,750.00	15,661,750.00		15,661,750.00	61,209,694,800.00	0.255870
07/01/2028	11,690,000.00	3,975,250.00	15,665,250.00		15,665,250.00	61,209,694,800.00	0.255928
07/01/2029	12,275,000.00	3,390,750.00	15,665,750.00		15,665,750.00	61,209,694,800.00	0.255936
07/01/2030	12,885,000.00	2,777,000.00	15,662,000.00		15,662,000.00	61,209,694,800.00	0.255874
07/01/2031	13,530,000.00	2,132,750.00	15,662,750.00		15,662,750.00	61,209,694,800.00	0.255887
07/01/2032	14,205,000.00	1,456,250.00	15,661,250.00		15,661,250.00	61,209,694,800.00	0.255862
07/01/2033	14,920,000.00	746,000.00	15,666,000.00		15,666,000.00	61,209,694,800.00	0.255940
	145,575,000.00	133,475,255.69	279,050,255.69	120,452,259.12	399,502,514.81		

**SCHEDULE A****TOTAL BASIC RENT SCHEDULE**

(Rent due on June 15 and December 15 next preceding each  
Certificate Payment Date)

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
7/1/2008		\$3,351,593.19	\$3,351,593.19	\$3,351,593.19
1/1/2009		3,507,481.25	3,507,481.25	
7/1/2009	\$1,840,000	3,507,481.25	5,347,481.25	8,854,962.50
1/1/2010		3,470,681.25	3,470,681.25	
7/1/2010	1,915,000	3,470,681.25	5,385,681.25	8,856,362.50
1/1/2011		3,432,381.25	3,432,381.25	
7/1/2011	1,985,000	3,432,381.25	5,417,381.25	8,849,762.50
1/1/2012		3,392,681.25	3,392,681.25	
7/1/2012	2,065,000	3,392,681.25	5,457,681.25	8,850,362.50
1/1/2013		3,351,381.25	3,351,381.25	
7/1/2013	2,145,000	3,351,381.25	5,496,381.25	8,847,762.50
1/1/2014		3,311,218.75	3,311,218.75	
7/1/2014	2,230,000	3,311,218.75	5,541,218.75	8,852,437.50
1/1/2015		3,266,618.75	3,266,618.75	
7/1/2015	2,315,000	3,266,618.75	5,581,618.75	8,848,237.50
1/1/2016		3,208,743.75	3,208,743.75	
7/1/2016	2,435,000	3,208,743.75	5,643,743.75	8,852,487.50
1/1/2017		3,147,868.75	3,147,868.75	
7/1/2017	2,560,000	3,147,868.75	5,707,868.75	8,855,737.50
1/1/2018		3,083,868.75	3,083,868.75	
7/1/2018	2,685,000	3,083,868.75	5,768,868.75	8,852,737.50
1/1/2019		3,030,168.75	3,030,168.75	
7/1/2019	2,500,000	3,030,168.75	5,530,168.75	8,560,337.50
1/1/2020		2,980,168.75	2,980,168.75	
7/1/2020	2,890,000	2,980,168.75	5,870,168.75	8,850,337.50
1/1/2021		2,922,368.75	2,922,368.75	
7/1/2021	3,005,000	2,922,368.75	5,927,368.75	8,849,737.50
1/1/2022		2,847,243.75	2,847,243.75	
7/1/2022	3,210,000	2,847,243.75	6,057,243.75	8,904,487.50
1/1/2023		2,766,993.75	2,766,993.75	
7/1/2023	3,370,000	2,766,993.75	6,136,993.75	8,903,987.50
1/1/2024		2,692,650.00	2,692,650.00	
7/1/2024	3,515,000	2,692,650.00	6,207,650.00	8,900,300.00
1/1/2025		2,613,562.50	2,613,562.50	
7/1/2025	3,675,000	2,613,562.50	6,288,562.50	8,902,125.00
1/1/2026		2,530,875.00	2,530,875.00	
7/1/2026	10,600,000	2,530,875.00	13,130,875.00	15,661,750.00
1/1/2027		2,265,875.00	2,265,875.00	
7/1/2027	11,130,000	2,265,875.00	13,395,875.00	15,661,750.00
1/1/2028		1,987,625.00	1,987,625.00	
7/1/2028	11,690,000	1,987,625.00	13,677,625.00	15,665,250.00

1/1/2029		1,695,375.00	1,695,375.00	
7/1/2029	12,275,000	1,695,375.00	13,970,375.00	15,665,750.00
1/1/2030		1,388,500.00	1,388,500.00	
7/1/2030	12,885,000	1,388,500.00	14,273,500.00	15,662,000.00
1/1/2031		1,066,375.00	1,066,375.00	
7/1/2031	13,530,000	1,066,375.00	14,596,375.00	15,662,750.00
1/1/2032		728,125.00	728,125.00	
7/1/2032	14,205,000	728,125.00	14,933,125.00	15,661,250.00
1/1/2033		373,000.00	373,000.00	
7/1/2033	14,920,000	373,000.00	15,293,000.00	15,666,000.00
	<b>\$145,575,000</b>	<b>\$133,475,255.69</b>	<b>\$279,050,255.69</b>	<b>\$279,050,255.69</b>